HOUSING NOW

Greater Toronto Area

Canada Mortgage and Housing Corporation

Date Released: April 2009

New Home Market

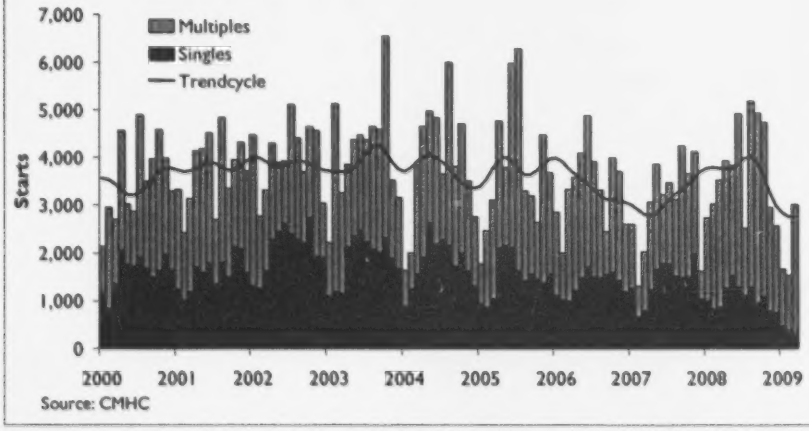
Starts Moderate

Total housing starts in the Greater Toronto Area decreased by 33 per cent to 6,188 units in the first quarter of 2009 compared to the same time period a year earlier. This decline follows a record breaking first quarter of activity in 2008 where starts were at their highest level in five years.

The decline in starts is expected given the lower level of sales in 2008. Economic uncertainty and softening labour market conditions in Toronto prompted fewer buyers to purchase new homes – especially in the latter half of last year. The challenging sales environment for new homes intensified during the first quarter of 2009. Starts for new single-detached homes dropped to 1,130 units

Figure 1

Greater Toronto Area Housing Starts



Source: CMHC

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(down 58 per cent) and condominium apartment units to 3,862 units (down 16 per cent).

Despite the drop in condominium apartment starts, they still accounted for a larger share of total construction – 62 per cent during first quarter of 2009 compared to 50 per cent a year earlier. Among other factors, the relatively lower price tag attached to high rise units compared to more expensive low rise homes continues to attract strong demand for this housing type, especially from first-time buyers.

Toronto's changing demographic pattern also explains the strong demand for high rise units. The average household size has been shrinking as lone-parent, childless-couple and single-person households are becoming more common. With less need for space and a variety of choice in the market, smaller households are increasingly looking towards condominiums for homeownership. There is also a growing population of empty nesters and ageing baby boomers who prefer a much lower level of maintenance than is often required of low rise homes.

The decline in single-detached starts was consistent with a downward trend experienced over the past three years. The market appreciation built up over the years has significantly elevated the price for new singled-detached homes, which has crowded out many first time buyers from its market. A strong supply of less expensive single-detached homes in the resale market has also weighed down demand for new single-detached homes.

Resale Market

Demand for Existing Homes Slows

Greater Toronto area (GTA) resale home purchase activity slowed considerably in 2009. During the first quarter of 2009, a total of 12,957 sales transactions were recorded through the Toronto Real Estate Board, down 27 per cent from the same period a year ago. Despite reduced average selling prices, record low borrowing costs and continued income growth, households were hesitant in their home buying decisions. Increased choice in the market, along with a rising rate of unemployment and a less positive outlook for job and wage growth is leading to much less aggressive home buying activity.

The level of new listings, an indicator of resale market supply, edged lower by eight per cent in the first three months of 2009. More sellers have arguably realized that they could not get the anticipated values for their properties and were challenged by the larger number of competitors on the market. Despite a moderation in the pace of new home listings, the GTA resale market remained well supplied. New listings are coming off record-high levels in 2008 – a time when many homeowners capitalized on strong home equity gains accumulated over the previous years.

The relationship between demand and supply (measured by the sales to new listings ratio) dictates movements in price and measures the level of choice in the market. A Sales to New Listings Ratio (SNLR) below 40 per cent typically signifies a buyer's market, where properties take longer to sell and the purchaser has the upper hand in terms of negotiating terms and price. In the first quarter of 2009, the SNLR moved down to 38 per cent while average resale prices in the GTA

Figure 2

Source: CMHC, adapted from MLS® data supplied by CREA

declined to $358,036, down 5.6 per cent from the same period in 2008. Lower demand from buyers and an elevated level of supply has created softer resale market conditions. According to Toronto Real Estate Board statistics, the average number of days it takes to sell a home in the GTA increased by 10 to 42 days in the first quarter compared to last year. Over the same period, more buyers negotiated lower selling prices – the average selling price as a percentage of asking declined by 2 per cent to 96.5 per cent.

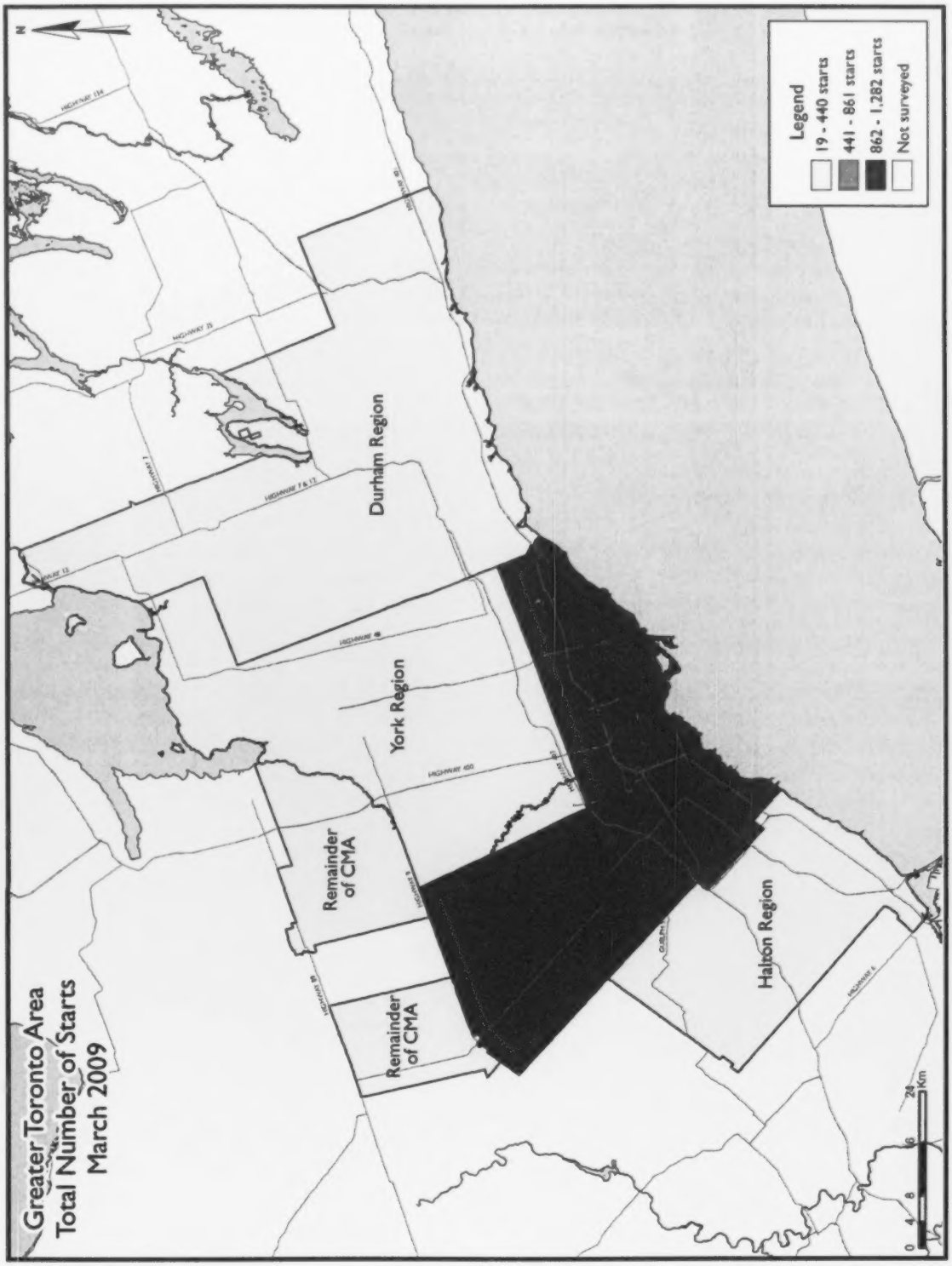
While all GTA sub-markets followed a similar path in terms of slower home buying activity, neighborhood divergences still persisted. Weaker economic and financial conditions led home buyers to less expensive Toronto neighborhoods. At the same time, more homeowners who don't have to sell are staying put and deferring their move up in the market. As a result, regions such as Durham, Peel and Scarborough experienced a smaller gap between demand and supply levels and saw more limited price depreciation. On the other hand, the more expensive areas like Halton Region and the City of Toronto recorded deeper price cuts.

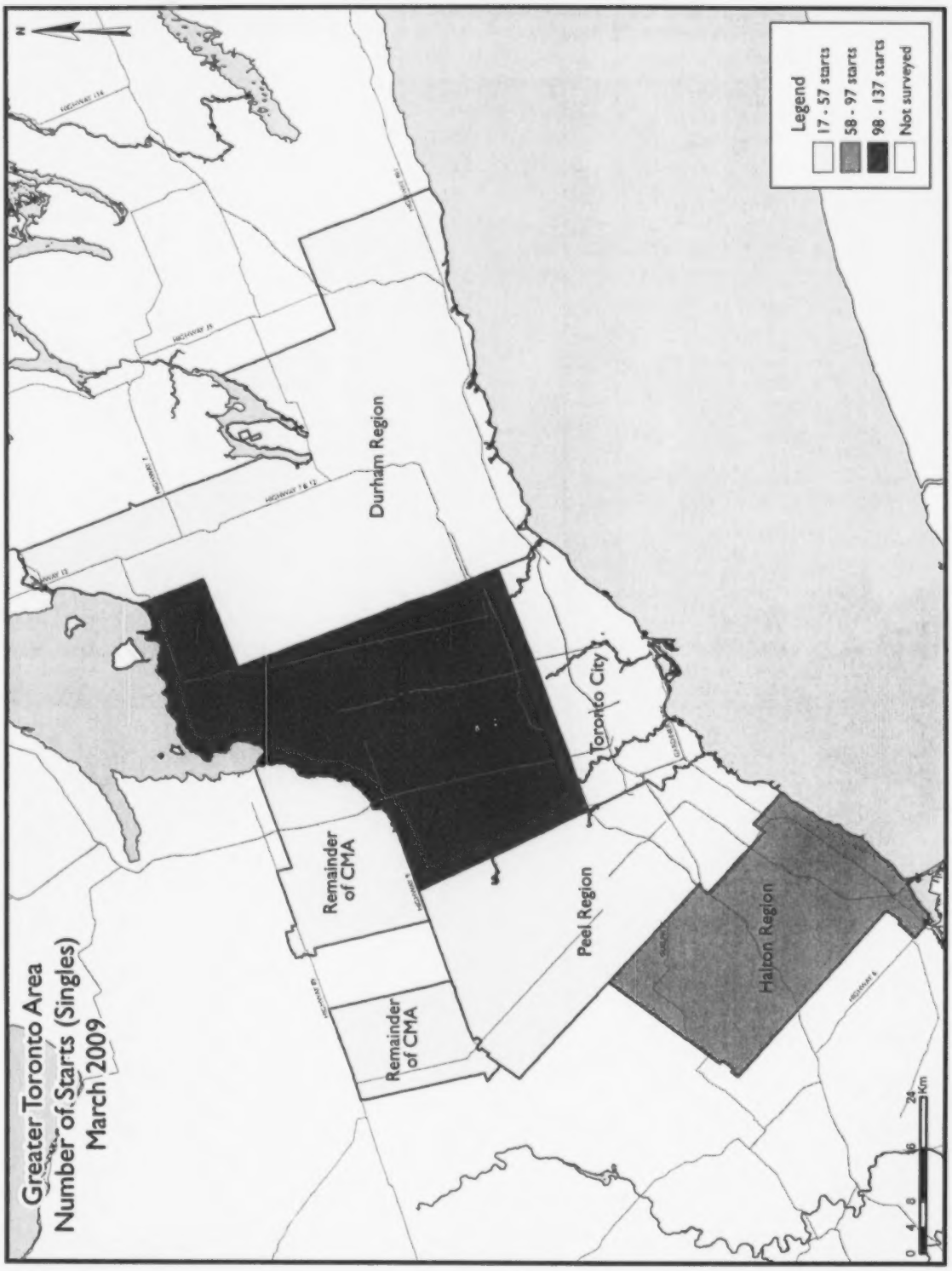
Local Economy

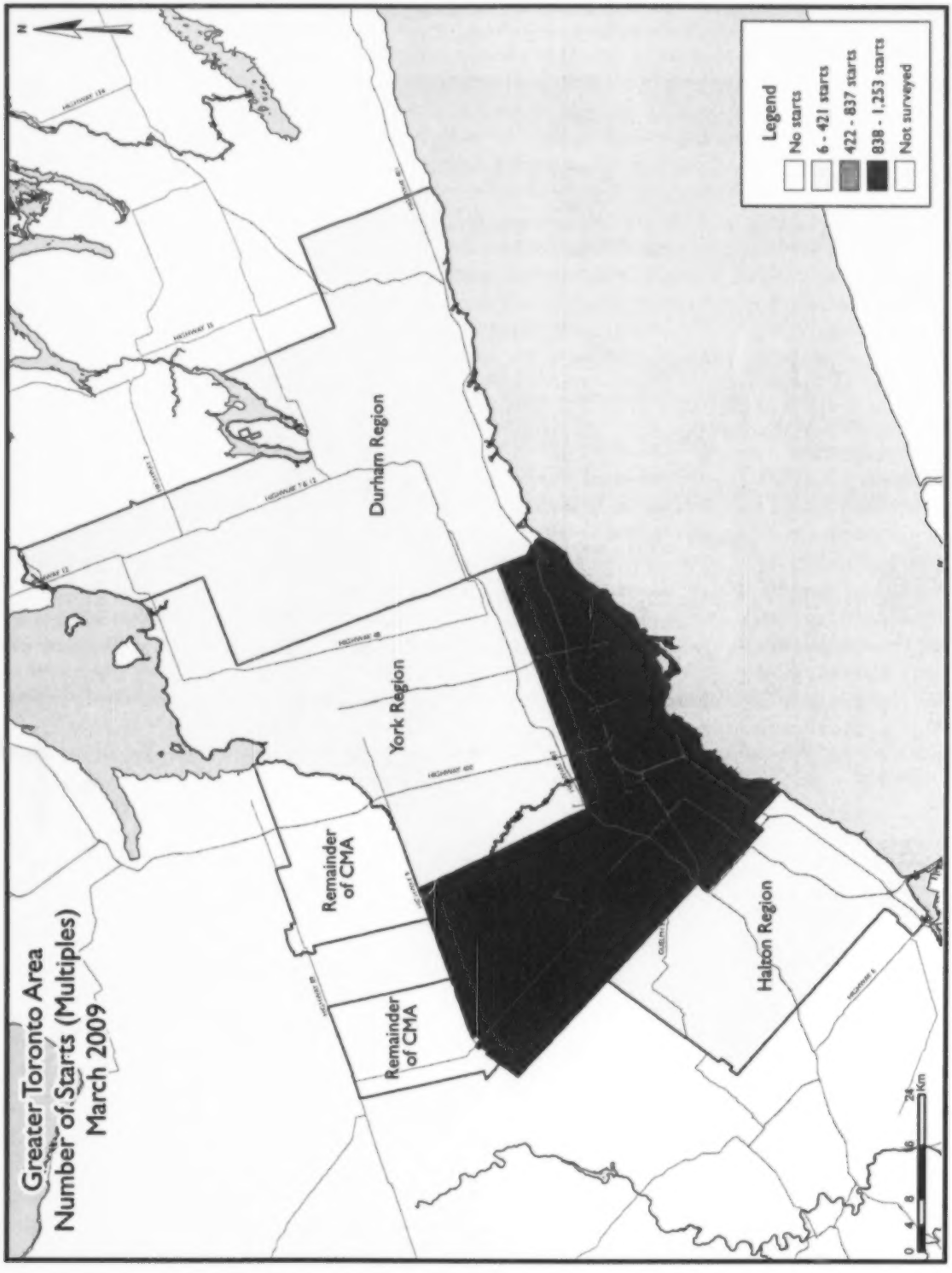
The affects of the global economic slowdown were revealed in Toronto's labour market performance during the first quarter of 2009. The level of employment fell for the first time this decade to a seasonally adjusted level of 2.90 million, down a half percentage point from a year earlier. All of the jobs lost during the first quarter came from full-time work, which has been trending down over the past year. The decline in employment coupled with a steady inflow of work-seeking migrants pushed the unemployment rate up to 8.8 per cent.

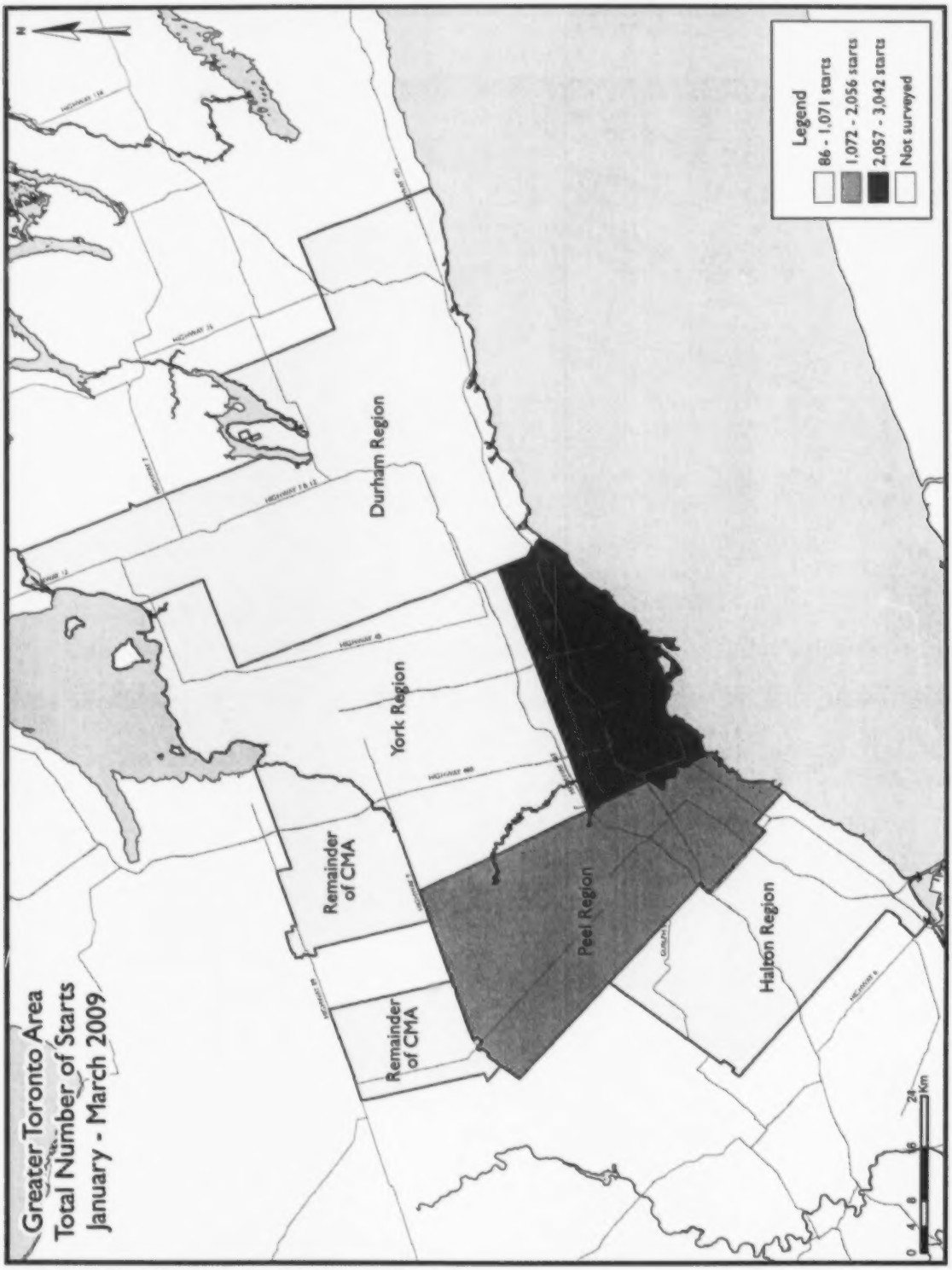
Toronto's export-sensitive manufacturing sector continued to be a main drag on job growth amidst production cuts caused by slower global economic growth. Back in 2002 when the price of one Canadian dollar was just 62 cents U.S., 20 per cent of all jobs in Toronto were in manufacturing. Today, manufacturing plants are operating at less than 75 per cent of capacity and the share of jobs in the industry has fallen below 13 per cent in Toronto. Construction employment also fell year-over-year in the first quarter, registering its largest decline in more than 10 years as the residential construction boom winds down. Since manufacturing and construction jobs pay above average wages, a slowdown in total income growth has reduced the demand for big-ticket items, including higher-priced homes. The resulting compositional shift in sales towards more affordable housing has put downward pressure on average selling prices.

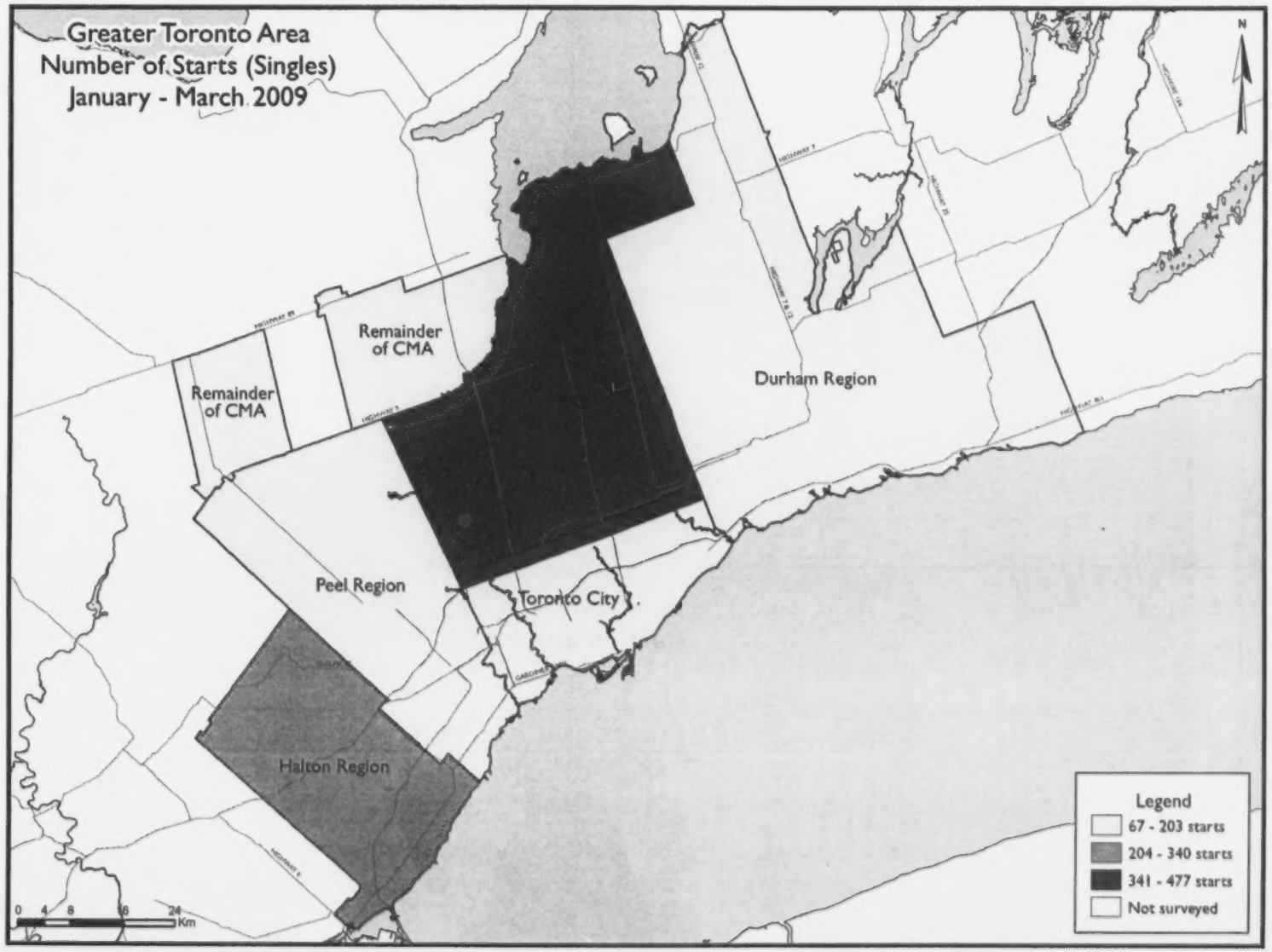
A softening Toronto labour market has had just a slightly negative effect on wage growth thus far. Average weekly earnings are growing by 3 per cent annually as of the first quarter of 2009 – about one per cent higher than the rate of inflation. Tighter employment conditions in the services-producing sector are keeping earnings afloat, with those industries less susceptible to economic downturns experiencing above average wage growth. Most notably, average earnings in the educational services sector have increased 15 per cent year-over-year in the first quarter, while health care and social assistance services are up nine per cent.

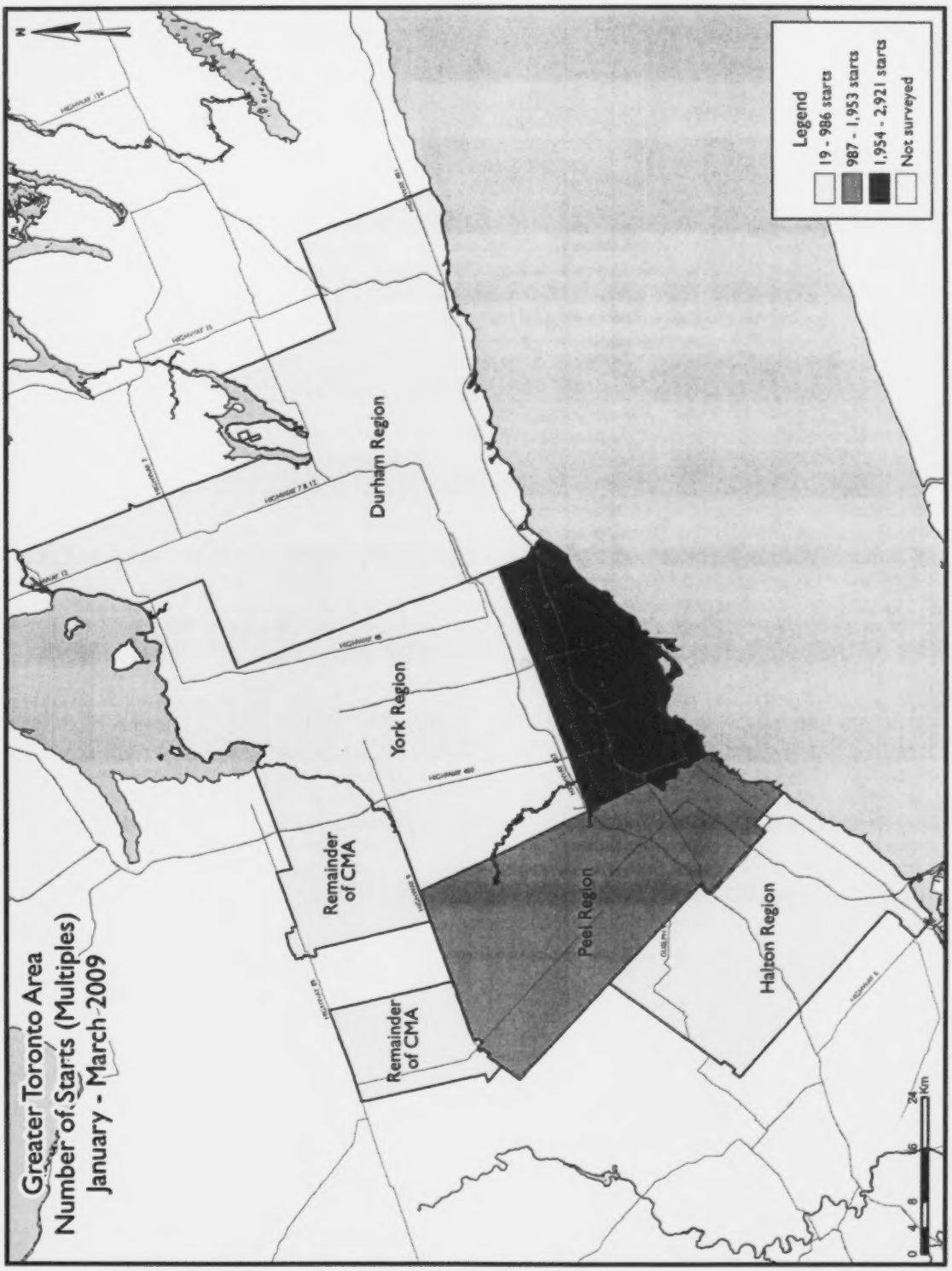

Greater Toronto Area
Total Number of Starts
March 2009
Legend
19 - 440 starts
441 - 861 starts
862 - 1,282 starts
Not surveyed
Durham Region
York Region
Halton Region
Remainder of CMA
Remainder of CMA
HIGHWAY 7 & 17
HIGHWAY 400
HIGHWAY 407
HIGHWAY 401
HIGHWAY 115
HIGHWAY 35
HIGHWAY 7
HIGHWAY 12
HIGHWAY 48
HIGHWAY 404
HIGHWAY 6
0 4 8 16 24 Km
N


Greater Toronto Area
Number of Starts (Singles)
March 2009
Legend
17 - 57 starts
58 - 97 starts
98 - 137 starts
Not surveyed
Durham Region
Toronto City
Peel Region
Halton Region
Remainder of CMA
Remainder of CMA
N
0
4
8
16
24
Km


Greater Toronto Area
Number of Starts (Multiples)
March 2009
Legend
No starts
6 - 421 starts
422 - 837 starts
838 - 1,253 starts
Not surveyed
Durham Region
York Region
Halton Region
Remainder of CMA
Remainder of CMA
N
0 4 8 16 24 Km


Greater Toronto Area
Total Number of Starts
January - March 2009
Legend
86 - 1,071 starts
1,072 - 2,056 starts
2,057 - 3,042 starts
Not surveyed
Durham Region
York Region
Peel Region
Halton Region
Remainder of CMA
Remainder of CMA
N
0
4
8
16
24
Km


Greater Toronto Area
Number of Starts (Singles)
January - March 2009
N
Remainder of CMA
Remainder of CMA
Durham Region
Peel Region
Toronto City
Halton Region
0 4 8 16 24 Km
Legend
67 - 203 starts
204 - 340 starts
341 - 477 starts
Not surveyed


Greater Toronto Area
Number of Starts (Multiples)
January - March 2009
Legend
19 - 986 starts
987 - 1,953 starts
1,954 - 2,921 starts
Not surveyed
Durham Region
York Region
Peel Region
Halton Region
Remainder of CMA
Remainder of CMA
N
0
4
8
16
24
Km

ZONE DESCRIPTIONS - TORONTO CMA	
Toronto City	Toronto, East York, Etobicoke, North York, Scarborough, York
York Region	Aurora, East Gwillimbury, Georgina Township, King Township, Markham, Newmarket, Richmond Hill, Vaughan, Whitchurch-Stouffville
Peel Region	Brampton, Caledon, Mississauga
Halton Region	Burlington, Halton Hills, Milton, Oakville
Durham Region	Ajax, Brock, Clarington, Oshawa, Pickering, Scugog, Uxbridge, Whitby
Remainder of CMA	Bradford / West Gwliimbury, Town of Mono, New Techumseth, Orangeville

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1a: Housing Activity Summary of Toronto CMA
March 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
March 2009	295	156	74	8	115	2,273	0	0	2,921
March 2008	801	132	161	0	193	2,001	0	148	3,436
% Change	-63.2	18.2	-54.0	n/a	-40.4	13.6	n/a	-100.0	-15.0
Year-to-date 2009	1,094	430	353	24	221	3,772	0	10	5,904
Year-to-date 2008	2,507	374	569	0	379	4,546	0	570	8,945
% Change	-56.4	15.0	-38.0	n/a	-41.7	-17.0	n/a	-98.2	-34.0
UNDER CONSTRUCTION									
March 2009	5,968	1,744	2,159	88	1,424	36,592	16	1,517	49,508
March 2008	9,581	1,646	3,079	20	977	28,549	0	2,337	46,189
% Change	-37.7	6.0	-29.9	**	45.8	28.2	n/a	-35.1	7.2
COMPLETIONS									
March 2009	758	220	196	3	106	564	0	123	1,970
March 2008	879	154	225	1	114	646	0	568	2,587
% Change	-13.8	42.9	-12.9	200.0	-7.0	-12.7	n/a	-78.3	-23.9
Year-to-date 2009	2,389	524	611	10	293	3,246	0	147	7,220
Year-to-date 2008	2,850	380	781	3	216	3,413	0	582	8,225
% Change	-16.2	37.9	-21.8	**	35.6	-4.9	n/a	-74.7	-12.2
COMPLETED & NOT ABSORBED									
March 2009	646	66	113	2	40	291	16	91	1,265
March 2008	496	54	167	0	16	215	14	307	1,269
% Change	30.2	22.2	-32.3	n/a	150.0	35.3	14.3	-70.4	-0.3
ABSORBED									
March 2009	744	211	184	1	98	564	0	7	1,809
March 2008	878	151	239	1	116	651	0	414	2,450
% Change	-15.3	39.7	-23.0	0.0	-15.5	-13.4	n/a	-98.3	-26.2
Year-to-date 2009	2,346	513	582	8	274	3,248	0	115	7,086
Year-to-date 2008	2,778	381	796	3	225	3,393	0	452	8,028
% Change	-15.6	34.6	-26.9	166.7	21.8	-4.3	n/a	-74.6	-11.7

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1b: Housing Activity Summary of Oshawa CMA
March 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
March 2009	16	0	0	0	0	0	0	0	16
March 2008	79	0	0	0	7	0	0	27	113
% Change	-79.7	n/a	n/a	n/a	-100.0	n/a	n/a	-100.0	-85.8
Year-to-date 2009	68	0	0	0	0	0	0	0	68
Year-to-date 2008	264	2	8	0	41	0	0	27	342
% Change	-74.2	-100.0	-100.0	n/a	-100.0	n/a	n/a	-100.0	-80.1
UNDER CONSTRUCTION									
March 2009	747	0	165	0	127	155	0	3	1,197
March 2008	1,161	8	168	0	219	203	0	173	1,932
% Change	-35.7	-100.0	-1.8	n/a	-42.0	-23.6	n/a	-98.3	-38.0
COMPLETIONS									
March 2009	114	2	7	0	4	0	0	0	127
March 2008	99	0	0	0	3	0	0	0	102
% Change	15.2	n/a	n/a	n/a	33.3	n/a	n/a	n/a	24.5
Year-to-date 2009	281	2	43	0	23	0	0	0	349
Year-to-date 2008	337	2	25	0	3	36	0	0	403
% Change	-16.6	0.0	72.0	n/a	**	-100.0	n/a	n/a	-13.4
COMPLETED & NOT ABSORBED									
March 2009	26	0	34	0	32	54	0	0	146
March 2008	39	1	8	0	9	96	0	0	153
% Change	-33.3	-100.0	**	n/a	**	-43.8	n/a	n/a	-4.6
ABSORBED									
March 2009	121	2	5	0	3	0	0	0	131
March 2008	98	0	5	0	5	1	0	0	109
% Change	23.5	n/a	0.0	n/a	-40.0	-100.0	n/a	n/a	20.2
Year-to-date 2009	294	2	40	0	33	0	0	0	369
Year-to-date 2008	346	4	33	0	11	25	0	0	419
% Change	-15.0	-50.0	21.2	n/a	200.0	-100.0	n/a	n/a	-11.9

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1c: Housing Activity Summary of Greater Toronto Area
March 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
March 2009	301	156	74	0	115	2,363	0	0	3,009
March 2008	862	126	161	0	200	2,001	0	171	3,521
% Change	-65.1	23.8	-54.0	n/a	-42.5	18.1	n/a	-100.0	-14.5
Year-to-date 2009	1,130	424	342	0	238	3,862	0	192	6,188
Year-to-date 2008	2,687	370	571	0	454	4,595	0	593	9,270
% Change	-57.9	14.6	-40.1	n/a	-47.6	-16.0	n/a	-67.6	-33.2
UNDER CONSTRUCTION									
March 2009	6,761	1,740	2,291	59	1,745	37,253	16	1,602	51,467
March 2008	10,752	1,674	3,323	10	1,297	28,868	0	2,506	48,430
% Change	-37.1	3.9	-31.1	**	34.5	29.0	n/a	-36.1	6.3
COMPLETIONS									
March 2009	904	222	214	3	116	564	0	123	2,146
March 2008	995	158	225	0	133	646	0	568	2,725
% Change	-9.1	40.5	-4.9	n/a	-12.8	-12.7	n/a	-78.3	-21.2
Year-to-date 2009	2,709	530	671	13	328	3,246	0	147	7,644
Year-to-date 2008	3,215	400	825	2	251	3,449	0	582	8,724
% Change	-15.7	32.5	-18.7	**	30.7	-5.9	n/a	-74.7	-12.4
COMPLETED & NOT ABSORBED									
March 2009	684	73	153	2	79	345	16	91	1,443
March 2008	547	55	177	0	33	311	14	317	1,454
% Change	25.0	32.7	-13.6	n/a	139.4	10.9	14.3	-71.3	-0.8
ABSORBED									
March 2009	883	214	189	1	101	564	0	7	1,959
March 2008	992	155	244	0	137	652	0	414	2,594
% Change	-11.0	38.1	-22.5	n/a	-26.3	-13.5	n/a	-98.3	-24.5
Year-to-date 2009	2,665	528	643	11	313	3,248	0	115	7,523
Year-to-date 2008	3,132	403	848	2	270	3,442	0	482	8,579
% Change	-14.9	31.0	-24.2	**	15.9	-5.6	n/a	-76.1	-12.3

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
March 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Toronto City									
March 2009	29	58	0	0	0	1,195	0	0	1,282
March 2008	41	10	30	0	0	1,872	0	144	2,097
York Region									
March 2009	137	12	49	0	0	30	0	0	228
March 2008	268	10	26	0	61	0	0	0	365
Peel Region									
March 2009	17	50	11	0	112	1,048	0	0	1,238
March 2008	144	30	53	0	76	0	0	0	303
Halton Region									
March 2009	91	36	8	0	3	90	0	0	228
March 2008	251	74	0	0	56	129	0	0	510
Durham Region									
March 2009	27	0	6	0	0	0	0	0	33
March 2008	158	2	52	0	7	0	0	27	246
Toronto CMA									
March 2009	295	156	74	8	115	2,273	0	0	2,921
March 2008	801	132	161	0	193	2,001	0	148	3,436
Oshawa CMA									
March 2009	16	0	0	0	0	0	0	0	16
March 2008	79	0	0	0	7	0	0	27	113
Greater Toronto Area									
March 2009	301	156	74	0	115	2,363	0	0	3,009
March 2008	862	126	161	0	200	2,001	0	171	3,521

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
March 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Toronto City									
March 2009	1,090	342	873	0	67	27,041	0	1,106	30,519
March 2008	1,140	272	1,099	0	127	22,453	0	1,768	26,859
York Region									
March 2009	2,036	374	695	2	151	3,625	0	8	6,891
March 2008	3,028	352	813	11	291	2,439	0	80	7,004
Peel Region									
March 2009	1,511	680	199	50	865	5,358	16	403	9,082
March 2008	3,141	674	521	2	202	3,093	0	485	8,118
Halton Region									
March 2009	1,072	290	213	3	529	1,074	0	82	3,263
March 2008	1,662	218	484	0	413	680	0	0	3,457
Durham Region									
March 2009	1,052	54	311	4	133	155	0	3	1,712
March 2008	1,781	158	406	7	264	203	0	173	2,992
Toronto CMA									
March 2009	5,968	1,744	2,159	88	1,424	36,592	16	1,517	49,508
March 2008	9,581	1,646	3,079	20	977	28,549	0	2,337	46,189
Oshawa CMA									
March 2009	747	0	165	0	127	155	0	3	1,197
March 2008	1,161	8	168	0	219	203	0	173	1,932
Greater Toronto Area									
March 2009	6,761	1,740	2,291	59	1,745	37,253	16	1,602	51,467
March 2008	10,752	1,674	3,323	10	1,297	28,868	0	2,506	48,430

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
March 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Toronto City									
March 2009	45	92	0	0	12	429	0	89	667
March 2008	71	4	45	0	0	646	0	208	974
York Region									
March 2009	328	66	60	0	50	0	0	3	507
March 2008	351	60	91	0	39	0	0	0	541
Peel Region									
March 2009	194	42	50	2	0	135	0	25	448
March 2008	252	78	12	0	0	0	0	360	702
Halton Region									
March 2009	187	14	37	0	50	0	0	6	294
March 2008	170	10	12	0	91	0	0	0	283
Durham Region									
March 2009	150	8	67	1	4	0	0	0	230
March 2008	151	6	65	0	3	0	0	0	225
Toronto CMA									
March 2009	758	220	196	3	106	564	0	123	1,970
March 2008	879	154	225	1	114	646	0	568	2,587
Oshawa CMA									
March 2009	114	2	7	0	4	0	0	0	127
March 2008	99	0	0	0	3	0	0	0	102
Greater Toronto Area									
March 2009	904	222	214	3	116	564	0	123	2,146
March 2008	995	158	225	0	133	646	0	568	2,725

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
March 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Toronto City									
March 2009	123	20	55	0	9	236	14	61	518
March 2008	121	11	29	0	0	207	14	307	689
York Region									
March 2009	9	2	29	0	17	55	0	0	112
March 2008	47	4	24	0	9	8	0	0	92
Peel Region									
March 2009	436	43	12	2	3	0	2	24	522
March 2008	268	23	76	0	3	0	0	0	370
Halton Region									
March 2009	75	8	12	0	18	0	0	6	119
March 2008	56	2	7	0	12	0	0	10	87
Durham Region									
March 2009	41	0	45	0	32	54	0	0	172
March 2008	55	15	41	0	9	96	0	0	216
Toronto CMA									
March 2009	646	66	113	2	40	291	16	91	1,265
March 2008	496	54	167	0	16	215	14	307	1,269
Oshawa CMA									
March 2009	26	0	34	0	32	54	0	0	146
March 2008	39	1	8	0	9	96	0	0	153
Greater Toronto Area									
March 2009	684	73	153	2	79	345	16	91	1,443
March 2008	547	55	177	0	33	311	14	317	1,454

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
March 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Toronto City									
March 2009	43	89	2	0	12	416	0	0	562
March 2008	69	4	53	0	0	648	0	54	828
York Region									
March 2009	328	66	56	0	50	13	0	3	516
March 2008	350	60	91	0	40	3	0	0	544
Peel Region									
March 2009	179	36	40	0	0	135	0	4	394
March 2008	238	76	9	0	1	0	0	360	684
Halton Region									
March 2009	176	15	35	0	36	0	0	0	262
March 2008	178	9	15	0	91	0	0	0	293
Durham Region									
March 2009	157	8	56	1	3	0	0	0	225
March 2008	157	6	76	0	5	1	0	0	245
Toronto CMA									
March 2009	744	211	184	1	98	564	0	7	1,809
March 2008	878	151	239	1	116	651	0	414	2,450
Oshawa CMA									
March 2009	121	2	5	0	3	0	0	0	131
March 2008	98	0	5	0	5	1	0	0	109
Greater Toronto Area									
March 2009	883	214	189	1	101	564	0	7	1,959
March 2008	992	155	244	0	137	652	0	414	2,594

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2a: History of Housing Starts of Toronto CMA 1999 - 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2008	11,239	2,352	2,772	69	1,845	22,244	20	1,671	42,212
% Change	-23.8	-16.6	-37.0	146.4	48.1	136.7	**	154.3	26.8
2007	14,741	2,820	4,401	28	1,246	9,396	4	657	33,293
% Change	4.8	1.0	14.0	-41.7	-11.7	-29.6	-50.0	-57.6	-10.2
2006	14,072	2,792	3,860	48	1,411	13,338	8	1,551	37,080
% Change	-10.6	-16.2	-17.7	-5.9	-19.4	-7.2	-93.3	1.4	-10.9
2005	15,746	3,333	4,690	51	1,751	14,376	119	1,530	41,596
% Change	-17.0	-5.2	7.5	-47.4	18.7	15.5	133.3	28.9	-1.2
2004	18,979	3,514	4,362	97	1,475	12,450	51	1,187	42,115
% Change	-3.1	-26.5	-1.4	136.6	29.3	-6.3	-67.3	-35.0	-7.4
2003	19,585	4,782	4,422	41	1,141	13,291	156	1,825	45,475
% Change	-11.2	-8.1	4.4	-35.9	-29.4	46.4	-49.2	51.6	3.8
2002	22,049	5,206	4,235	64	1,616	9,081	307	1,204	43,805
% Change	31.3	-6.7	27.7	28.0	8.2	-28.7	56.6	58.4	6.8
2001	16,793	5,582	3,317	50	1,494	12,738	196	760	41,017
% Change	-1.6	0.3	-27.8	-2.0	5.1	27.6	36.1	**	5.2
2000	17,068	5,564	4,595	51	1,422	9,981	144	133	38,982
% Change	10.0	13.0	26.4	**	-31.4	20.7	125.0	-66.0	11.7
1999	15,519	4,923	3,635	13	2,074	8,270	64	391	34,904

Source: CMHC (Starts and Completions Survey)

Table 1.2b: History of Housing Starts of Oshawa CMA 1999 - 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2008	1,500	4	255	0	177	24	0	27	1,987
% Change	-14.1	-71.4	38.6	n/a	6.0	-81.7	n/a	-81.5	-16.8
2007	1,747	14	184	0	167	131	0	146	2,389
% Change	-17.1	-22.2	-29.0	n/a	35.8	-73.0	-100.0	n/a	-20.2
2006	2,108	18	259	0	123	486	1	0	2,995
% Change	-8.4	80.0	5.3	n/a	**	54.8	-97.3	-100.0	2.1
2005	2,301	10	246	0	22	314	37	4	2,934
% Change	-2.3	-85.3	-49.9	n/a	-21.4	49.5	n/a	n/a	-6.9
2004	2,356	68	491	0	28	210	0	0	3,153
% Change	-23.4	-60.5	-10.6	n/a	n/a	191.7	n/a	-100.0	-19.3
2003	3,074	172	549	0	0	72	0	40	3,907
% Change	4.0	83.0	86.1	n/a	-100.0	-20.0	-100.0	n/a	11.9
2002	2,955	94	295	0	40	90	16	0	3,490
% Change	45.0	34.3	-31.6	n/a	n/a	n/a	-27.3	n/a	36.3
2001	2,038	70	431	0	0	0	22	0	2,561
% Change	-5.3	-18.6	5.4	n/a	-100.0	n/a	n/a	-100.0	-10.9
2000	2,152	86	409	0	99	0	0	128	2,874
% Change	0.1	**	123.5	n/a	15.1	n/a	-100.0	n/a	16.7
1999	2,150	6	183	0	86	0	38	0	2,463

Source: CMHC (Starts and Completions Survey)

Table 1.2c: History of Housing Starts in the Greater Toronto Area 1999 - 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2008	12,633	2,436	3,030	73	2,231	22,585	20	1,694	44,702
% Change	-24.0	-15.7	-35.2	**	39.0	134.9	**	111.0	23.4
2007	16,621	2,890	4,674	18	1,605	9,615	4	803	36,230
% Change	2.1	-0.1	9.0	50.0	-4.1	-30.4	-76.5	-50.6	-10.8
2006	16,277	2,894	4,288	12	1,673	13,824	17	1,626	40,611
% Change	-11.5	-14.5	-15.2	-65.7	-16.0	-6.6	-90.0	-3.9	-10.8
2005	18,400	3,385	5,059	35	1,992	14,800	170	1,692	45,533
% Change	-14.7	-7.4	-0.3	-12.5	23.9	13.5	120.8	27.9	-1.9
2004	21,570	3,656	5,074	40	1,608	13,041	77	1,323	46,393
% Change	-5.3	-27.1	-3.5	**	14.0	-3.3	-50.6	-29.1	-7.6
2003	22,770	5,016	5,259	1	1,411	13,482	156	1,865	50,207
% Change	-9.9	-6.1	7.1	-96.3	-28.4	47.1	-52.1	54.9	4.0
2002	25,277	5,342	4,911	27	1,970	9,168	326	1,204	48,274
% Change	32.2	-6.6	26.3	17.4	18.7	-30.2	48.2	58.4	8.2
2001	19,120	5,722	3,889	23	1,659	13,141	220	760	44,620
% Change	-1.6	-0.2	-24.5	109.1	-0.3	30.0	52.8	191.2	4.9
2000	19,434	5,736	5,150	11	1,664	10,108	144	261	42,532
% Change	10.7	13.8	30.7	n/a	-29.2	10.8	34.6	-33.2	10.4
1999	17,563	5,039	3,940	0	2,349	9,119	107	391	38,523

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
March 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	March 2009	March 2008	March 2009	March 2008	March 2009	March 2008	March 2009	March 2008	March 2009	March 2008	% Change
Toronto City	29	41	58	10	0	30	1,195	2,016	1,282	2,097	-38.9
Toronto	3	5	0	2	0	0	538	2,016	541	2,023	-73.3
East York	2	4	0	0	0	0	0	0	2	4	-50.0
Etobicoke	0	3	0	2	0	0	196	0	196	5	**
North York	7	15	0	0	0	12	461	0	468	27	**
Scarborough	17	14	58	2	0	0	0	0	75	16	**
York	0	0	0	4	0	0	0	0	0	4	-100.0
York Region	137	268	12	10	49	87	30	0	228	365	-37.5
Aurora	19	14	10	0	0	0	0	0	29	14	107.1
East Gwillimbury	1	0	0	0	0	6	0	0	1	6	-83.3
Georgina Township	1	5	0	0	0	0	0	0	1	5	-80.0
King Township	0	2	0	0	0	0	0	0	0	2	-100.0
Markham	17	121	0	0	20	20	0	0	37	141	-73.8
Newmarket	21	6	0	0	0	0	0	0	21	6	**
Richmond Hill	8	25	2	0	15	0	0	0	25	25	0.0
Vaughan	26	74	0	0	14	61	30	0	70	135	-48.1
Whitchurch-Stouffville	44	21	0	10	0	0	0	0	44	31	41.9
Peel Region	17	144	50	30	123	129	1,048	0	1,238	303	**
Brampton	12	94	30	30	11	66	0	0	53	190	-72.1
Caledon	0	1	0	0	0	0	0	0	0	1	-100.0
Mississauga	5	49	20	0	112	63	1,048	0	1,185	112	**
Halton Region	91	251	36	74	11	56	90	129	228	510	-55.3
Burlington	1	23	0	0	0	0	90	0	91	23	**
Halton Hills	0	7	0	0	8	0	0	0	8	7	14.3
Milton	83	158	36	74	3	44	0	0	122	276	-55.8
Oakville	7	63	0	0	0	12	0	129	7	204	-96.6
Durham Region	27	158	0	2	6	59	0	27	33	246	-86.6
Ajax	8	73	0	2	0	52	0	0	8	127	-93.7
Brock	0	0	0	0	0	0	0	0	0	0	n/a
Clarington	14	22	0	0	0	0	0	0	14	22	-36.4
Oshawa	2	29	0	0	0	0	0	27	2	56	-96.4
Pickering	2	1	0	0	6	0	0	0	8	1	**
Scugog	0	1	0	0	0	0	0	0	0	1	-100.0
Uxbridge	1	4	0	0	0	0	0	0	1	4	-75.0
Whitby	0	28	0	0	0	7	0	0	0	35	-100.0
Remainder of Toronto CMA	19	42	0	6	0	0	0	4	19	52	-63.5
Bradford West Gwillimbury	10	6	0	6	0	0	0	0	10	12	-16.7
Town of Mono	3	3	0	0	0	0	0	0	3	3	0.0
New Tecumseth	5	30	0	0	0	0	0	4	5	34	-85.3
Orangeville	1	3	0	0	0	0	0	0	1	3	-66.7
Toronto CMA	303	801	156	132	189	354	2,273	2,149	2,921	3,436	-15.0
Oshawa CMA	16	79	0	0	0	7	0	27	16	113	-85.8
Greater Toronto Area (GTA)	301	862	156	126	189	361	2,363	2,172	3,009	3,521	-14.5

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
January - March 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
Toronto City	121	128	110	76	115	268	2,696	4,669	3,042	5,141	-40.8
Toronto	10	38	0	30	9	16	1,478	3,831	1,497	3,915	-61.8
East York	8	4	0	0	0	0	0	0	8	4	100.0
Etobicoke	9	14	0	2	0	5	196	127	205	148	38.5
North York	36	44	46	2	23	12	461	599	566	657	-13.9
Scarborough	57	28	64	38	83	214	561	112	765	392	95.2
York	1	0	0	4	0	3	0	0	1	7	-85.7
York Region	477	906	44	92	171	179	38	7	730	1,184	-38.3
Aurora	76	20	22	0	0	0	0	0	98	20	**
East Gwillimbury	5	2	2	0	0	6	0	0	7	8	-12.5
Georgina Township	4	21	0	0	0	0	0	0	4	21	-81.0
King Township	0	7	0	0	0	0	0	0	0	7	-100.0
Markham	40	431	12	66	72	26	8	7	132	530	-75.1
Newmarket	95	32	4	2	70	23	0	0	169	57	196.5
Richmond Hill	34	61	2	0	15	12	0	0	51	73	-30.1
Vaughan	79	249	2	0	14	106	30	0	125	355	-64.8
Whitchurch-Stouffville	144	83	0	24	0	6	0	0	144	113	27.4
Peel Region	130	497	168	62	199	242	1,048	251	1,545	1,052	46.9
Brampton	122	262	36	40	11	84	0	251	169	637	-73.5
Caledon	1	4	0	0	0	0	0	0	1	4	-75.0
Mississauga	7	231	132	22	188	158	1,048	0	1,375	411	**
Halton Region	292	775	102	124	74	200	172	234	640	1,333	-52.0
Burlington	9	128	2	2	17	32	172	49	200	211	-5.2
Halton Hills	13	12	0	0	8	0	0	0	21	12	75.0
Milton	251	406	100	122	27	144	0	56	378	728	-48.1
Oakville	19	229	0	0	22	24	0	129	41	382	-89.3
Durham Region	110	381	0	18	21	134	100	27	231	560	-58.8
Ajax	30	99	0	16	4	67	0	0	34	182	-81.3
Brock	1	0	0	0	0	0	0	0	1	0	n/a
Clarington	31	91	0	2	0	0	0	0	31	93	-66.7
Oshawa	27	93	0	0	0	0	0	27	27	120	-77.5
Pickering	7	8	0	0	6	18	0	0	13	26	-50.0
Scugog	1	3	0	0	0	0	100	0	101	3	**
Uxbridge	3	7	0	0	11	0	0	0	14	7	100.0
Whitby	10	80	0	0	0	49	0	0	10	129	-92.2
Remainder of Toronto CMA	67	215	8	6	11	6	0	4	86	231	-62.8
Bradford West Gwillimbury	29	49	8	6	0	0	0	0	37	55	-32.7
Town of Mono	11	7	0	0	0	0	0	0	11	7	57.1
New Tecumseth	23	141	0	0	11	6	0	4	34	151	-77.5
Orangeville	4	18	0	0	0	0	0	0	4	18	-77.8
Toronto CMA	1,118	2,507	430	374	574	948	3,782	5,116	5,904	8,945	-34.0
Oshawa CMA	68	264	0	2	0	49	0	27	68	342	-80.1
Greater Toronto Area (GTA)	1,130	2,687	424	372	580	1,023	4,054	5,188	6,188	9,270	-33.2

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
March 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2009	March 2008	March 2009	March 2008	March 2009	March 2008	March 2009	March 2008
Toronto City	0	30	0	0	1,195	1,872	0	144
Toronto	0	0	0	0	538	1,872	0	144
East York	0	0	0	0	0	0	0	0
Etobicoke	0	0	0	0	196	0	0	0
North York	0	12	0	0	461	0	0	0
Scarborough	0	0	0	0	0	0	0	0
York	0	0	0	0	0	0	0	0
York Region	49	87	0	0	30	0	0	0
Aurora	0	0	0	0	0	0	0	0
East Gwillimbury	0	6	0	0	0	0	0	0
Georgina Township	0	0	0	0	0	0	0	0
King Township	0	0	0	0	0	0	0	0
Markham	20	20	0	0	0	0	0	0
Newmarket	0	0	0	0	0	0	0	0
Richmond Hill	15	0	0	0	0	0	0	0
Vaughan	14	61	0	0	30	0	0	0
Whitchurch-Stouffville	0	0	0	0	0	0	0	0
Peel Region	123	129	0	0	1,048	0	0	0
Brampton	11	66	0	0	0	0	0	0
Caledon	0	0	0	0	0	0	0	0
Mississauga	112	63	0	0	1,048	0	0	0
Halton Region	11	56	0	0	90	129	0	0
Burlington	0	0	0	0	90	0	0	0
Halton Hills	8	0	0	0	0	0	0	0
Milton	3	44	0	0	0	0	0	0
Oakville	0	12	0	0	0	129	0	0
Durham Region	6	59	0	0	0	0	0	27
Ajax	0	52	0	0	0	0	0	0
Brock	0	0	0	0	0	0	0	0
Clarington	0	0	0	0	0	0	0	0
Oshawa	0	0	0	0	0	0	0	27
Pickering	6	0	0	0	0	0	0	0
Scugog	0	0	0	0	0	0	0	0
Uxbridge	0	0	0	0	0	0	0	0
Whitby	0	7	0	0	0	0	0	0
Remainder of Toronto CMA	0	0	0	0	0	0	0	4
Bradford West Gwillimbury	0	0	0	0	0	0	0	0
Town of Mono	0	0	0	0	0	0	0	0
New Tecumseth	0	0	0	0	0	0	0	4
Orangeville	0	0	0	0	0	0	0	0
Toronto CMA	189	354	0	0	2,273	2,001	0	148
Oshawa CMA	0	7	0	0	0	0	0	27
Greater Toronto Area (GTA)	189	361	0	0	2,363	2,001	0	171

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - March 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Toronto City	115	268	0	0	2,694	4,310	2	359
Toronto	9	16	0	0	1,476	3,472	2	359
East York	0	0	0	0	0	0	0	0
Etobicoke	0	5	0	0	196	127	0	0
North York	23	12	0	0	461	599	0	0
Scarborough	83	214	0	0	561	112	0	0
York	0	3	0	0	0	0	0	0
York Region	171	179	0	0	30	0	8	7
Aurora	0	0	0	0	0	0	0	0
East Gwillimbury	0	6	0	0	0	0	0	0
Georgina Township	0	0	0	0	0	0	0	0
King Township	0	0	0	0	0	0	0	0
Markham	72	26	0	0	0	0	8	7
Newmarket	70	23	0	0	0	0	0	0
Richmond Hill	15	12	0	0	0	0	0	0
Vaughan	14	106	0	0	30	0	0	0
Whitchurch-Stouffville	0	6	0	0	0	0	0	0
Peel Region	199	242	0	0	1,048	51	0	200
Brampton	11	84	0	0	0	51	0	200
Caledon	0	0	0	0	0	0	0	0
Mississauga	188	158	0	0	1,048	0	0	0
Halton Region	74	200	0	0	90	234	82	0
Burlington	17	32	0	0	90	49	82	0
Halton Hills	8	0	0	0	0	0	0	0
Milton	27	144	0	0	0	56	0	0
Oakville	22	24	0	0	0	129	0	0
Durham Region	21	134	0	0	0	0	100	27
Ajax	4	67	0	0	0	0	0	0
Brock	0	0	0	0	0	0	0	0
Clarington	0	0	0	0	0	0	0	0
Oshawa	0	0	0	0	0	0	0	27
Pickering	6	18	0	0	0	0	0	0
Scugog	0	0	0	0	0	0	100	0
Uxbridge	11	0	0	0	0	0	0	0
Whitby	0	49	0	0	0	0	0	0
Remainder of Toronto CMA	11	6	0	0	0	0	0	4
Bradford West Gwillimbury	0	0	0	0	0	0	0	0
Town of Mono	0	0	0	0	0	0	0	0
New Tecumseth	11	6	0	0	0	0	0	4
Orangeville	0	0	0	0	0	0	0	0
Toronto CMA	574	948	0	0	3,772	4,546	10	570
Oshawa CMA	0	49	0	0	0	0	0	27
Greater Toronto Area (GTA)	580	1,023	0	0	3,862	4,595	192	593

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
March 2009

Submarket	Freehold		Condominium		Rental		Total*	
	March 2009	March 2008	March 2009	March 2008	March 2009	March 2008	March 2009	March 2008
Toronto City	87	81	1,195	1,872	0	144	1,282	2,097
Toronto	3	7	538	1,872	0	144	541	2,023
East York	2	4	0	0	0	0	2	4
Etobicoke	0	5	196	0	0	0	196	5
North York	7	27	461	0	0	0	468	27
Scarborough	75	16	0	0	0	0	75	16
York	0	4	0	0	0	0	0	4
York Region	198	304	30	61	0	0	228	365
Aurora	29	14	0	0	0	0	29	14
East Gwillimbury	1	6	0	0	0	0	1	6
Georgina Township	1	5	0	0	0	0	1	5
King Township	0	2	0	0	0	0	0	2
Markham	37	141	0	0	0	0	37	141
Newmarket	21	6	0	0	0	0	21	6
Richmond Hill	25	25	0	0	0	0	25	25
Vaughan	40	74	30	61	0	0	70	135
Whitchurch-Stouffville	44	31	0	0	0	0	44	31
Peel Region	78	227	1,160	76	0	0	1,238	303
Brampton	53	124	0	66	0	0	53	190
Caledon	0	1	0	0	0	0	0	1
Mississauga	25	102	1,160	10	0	0	1,185	112
Halton Region	135	325	93	185	0	0	228	510
Burlington	1	23	90	0	0	0	91	23
Halton Hills	8	7	0	0	0	0	8	7
Milton	119	232	3	44	0	0	122	276
Oakville	7	63	0	141	0	0	7	204
Durham Region	33	212	0	7	0	27	33	246
Ajax	8	127	0	0	0	0	8	127
Brock	0	0	0	0	0	0	0	0
Clarington	14	22	0	0	0	0	14	22
Oshawa	2	29	0	0	0	27	2	56
Pickering	8	1	0	0	0	0	8	1
Scugog	0	1	0	0	0	0	0	1
Uxbridge	1	4	0	0	0	0	1	4
Whitby	0	28	0	7	0	0	0	35
Remainder of Toronto CMA	11	48	8	0	0	4	19	52
Bradford West Gwillimbury	10	12	0	0	0	0	10	12
Town of Mono	0	3	3	0	0	0	3	3
New Tecumseth	0	30	5	0	0	4	5	34
Orangeville	1	3	0	0	0	0	1	3
Toronto CMA	525	1,094	2,396	2,194	0	148	2,921	3,436
Oshawa CMA	16	79	0	7	0	27	16	113
Greater Toronto Area (GTA)	531	1,149	2,478	2,201	0	171	3,009	3,521

Source: CMHC (Starts and Completions Survey)

Table 2.5: Starts by Submarket and by Intended Market
January - March 2009

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Toronto City	346	442	2,694	4,340	2	359	3,042	5,141
Toronto	19	84	1,476	3,472	2	359	1,497	3,915
East York	8	4	0	0	0	0	8	4
Etobicoke	9	21	196	127	0	0	205	148
North York	105	58	461	599	0	0	566	657
Scarborough	204	250	561	142	0	0	765	392
York	1	7	0	0	0	0	1	7
York Region	692	1,108	30	69	8	7	730	1,184
Aurora	98	20	0	0	0	0	98	20
East Gwillimbury	7	8	0	0	0	0	7	8
Georgina Township	4	21	0	0	0	0	4	21
King Township	0	7	0	0	0	0	0	7
Markham	124	523	0	0	8	7	132	530
Newmarket	169	57	0	0	0	0	169	57
Richmond Hill	51	73	0	0	0	0	51	73
Vaughan	95	286	30	69	0	0	125	355
Whitchurch-Stouffville	144	113	0	0	0	0	144	113
Peel Region	309	701	1,236	151	0	200	1,545	1,052
Brampton	169	320	0	117	0	200	169	637
Caledon	1	4	0	0	0	0	1	4
Mississauga	139	377	1,236	34	0	0	1,375	411
Halton Region	418	903	140	430	82	0	640	1,333
Burlington	11	128	107	83	82	0	200	211
Halton Hills	21	12	0	0	0	0	21	12
Milton	351	528	27	200	0	0	378	728
Oakville	35	235	6	147	0	0	41	382
Durham Region	131	474	0	59	100	27	231	560
Ajax	34	182	0	0	0	0	34	182
Brock	1	0	0	0	0	0	1	0
Clarington	31	93	0	0	0	0	31	93
Oshawa	27	93	0	0	0	27	27	120
Pickering	13	8	0	18	0	0	13	26
Scugog	1	3	0	0	100	0	101	3
Uxbridge	14	7	0	0	0	0	14	7
Whitby	10	88	0	41	0	0	10	129
Remainder of Toronto CMA	62	227	24	0	0	4	86	231
Bradford West Gwillimbury	37	55	0	0	0	0	37	55
Town of Mono	1	7	10	0	0	0	11	7
New Tecumseth	20	147	14	0	0	4	34	151
Orangeville	4	18	0	0	0	0	4	18
Toronto CMA	1,877	3,450	4,017	4,925	10	570	5,904	8,945
Oshawa CMA	68	274	0	41	0	27	68	342
Greater Toronto Area (GTA)	1,896	3,628	4,100	5,049	192	593	6,188	9,270

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
March 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	March 2009	March 2008	March 2009	March 2008	March 2009	March 2008	March 2009	March 2008	March 2009	March 2008	% Change
Toronto City	45	71	92	4	12	45	518	854	667	974	-31.5
Toronto	8	3	6	2	0	0	518	833	532	838	-36.5
East York	7	2	0	0	0	12	0	21	7	35	-80.0
Etobicoke	8	6	0	2	0	0	0	0	8	8	0.0
North York	21	31	0	0	0	0	0	0	21	31	-32.3
Scarborough	1	26	86	0	12	33	0	0	99	59	67.8
York	0	3	0	0	0	0	0	0	0	3	-100.0
York Region	328	351	66	60	110	130	3	0	507	541	-6.3
Aurora	22	16	0	0	0	13	0	0	22	29	-24.1
East Gwillimbury	0	1	2	0	0	0	0	0	2	1	100.0
Georgina Township	1	6	0	0	0	0	0	0	1	6	-83.3
King Township	0	0	0	0	0	0	0	0	0	0	n/a
Markham	135	74	16	0	14	42	3	0	168	116	44.8
Newmarket	33	20	0	0	0	14	0	0	33	34	-2.9
Richmond Hill	27	54	4	0	9	34	0	0	40	88	-54.5
Vaughan	82	121	28	56	62	27	0	0	172	204	-15.7
Whitchurch-Stouffville	28	59	16	4	25	0	0	0	69	63	9.5
Peel Region	196	252	42	78	50	12	160	360	448	702	-36.2
Brampton	157	196	28	34	8	12	0	360	193	602	-67.9
Caledon	11	6	2	0	3	0	25	0	41	6	**
Mississauga	28	50	12	44	39	0	135	0	214	94	127.7
Halton Region	187	170	14	10	87	103	6	0	294	283	3.9
Burlington	55	40	0	4	9	16	0	0	64	60	6.7
Halton Hills	10	5	0	0	14	0	0	0	24	5	**
Milton	73	52	12	2	48	75	6	0	139	129	7.8
Oakville	49	73	2	4	16	12	0	0	67	89	-24.7
Durham Region	151	151	8	6	71	68	0	0	230	225	2.2
Ajax	23	47	6	6	12	60	0	0	41	113	-63.7
Brock	2	0	0	0	8	0	0	0	10	0	n/a
Clarington	33	22	0	0	0	3	0	0	33	25	32.0
Oshawa	35	41	0	0	0	0	0	0	35	41	-14.6
Pickering	10	3	0	0	40	5	0	0	50	8	**
Scugog	0	1	0	0	0	0	0	0	0	1	-100.0
Uxbridge	2	1	0	0	0	0	0	0	2	1	100.0
Whitby	46	36	2	0	11	0	0	0	59	36	63.9
Remainder of Toronto CMA	25	25	0	0	0	0	0	0	25	25	0.0
Bradford West Gwillimbury	17	10	0	0	0	0	0	0	17	10	70.0
Town of Mono	4	8	0	0	0	0	0	0	4	8	-50.0
New Tecumseth	1	5	0	0	0	0	0	0	1	5	-80.0
Orangeville	3	2	0	0	0	0	0	0	3	2	50.0
Toronto CMA	761	880	220	154	302	339	687	1,214	1,970	2,587	-23.9
Oshawa CMA	114	99	2	0	11	3	0	0	127	102	24.5
Greater Toronto Area (GTA)	907	995	222	158	330	358	687	1,214	2,146	2,725	-21.2

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type
January - March 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
Toronto City	178	205	146	18	152	190	3,208	3,186	3,684	3,599	2.4
Toronto	29	33	6	10	36	44	2,868	2,933	2,939	3,020	-2.7
East York	12	8	0	0	0	12	0	21	12	41	-70.7
Etobicoke	26	28	0	4	0	0	0	0	26	32	-18.8
North York	82	84	0	2	91	0	228	232	401	318	26.1
Scarborough	27	46	140	0	12	122	112	0	291	168	73.2
York	2	6	0	2	13	12	0	0	15	20	-25.0
York Region	1,168	1,091	174	170	348	342	19	263	1,709	1,866	-8.4
Aurora	91	66	0	0	17	13	0	0	108	79	36.7
East Gwillimbury	9	2	6	0	4	0	0	0	19	2	**
Georgina Township	15	35	0	0	0	0	0	0	15	35	-57.1
King Township	3	1	0	0	0	0	0	0	3	1	200.0
Markham	445	249	100	44	74	125	19	28	638	446	43.0
Newmarket	103	33	0	0	0	31	0	0	103	64	60.9
Richmond Hill	51	127	6	4	9	92	0	4	66	227	-70.9
Vaughan	342	375	40	116	72	66	0	231	454	788	-42.4
Whitchurch-Stouffville	109	203	22	6	172	15	0	0	303	224	35.3
Peel Region	512	825	118	170	76	110	160	360	866	1,465	-40.9
Brampton	416	737	102	92	20	55	0	360	538	1,244	-56.8
Caledon	20	17	4	8	3	0	25	0	52	25	108.0
Mississauga	76	71	12	70	53	55	135	0	276	196	40.8
Halton Region	418	536	36	32	219	285	6	186	679	1,039	-34.6
Burlington	101	139	8	18	19	53	0	0	128	210	-39.0
Halton Hills	13	29	0	0	14	12	0	0	27	41	-34.1
Milton	182	148	24	6	162	141	6	48	374	343	9.0
Oakville	122	220	4	8	24	79	0	138	150	445	-66.3
Durham Region	446	560	60	16	200	143	0	36	706	755	-6.5
Ajax	109	141	58	14	22	102	0	0	189	257	-26.5
Brock	11	0	0	0	8	0	0	0	19	0	n/a
Clarington	82	79	0	0	0	11	0	36	82	126	-34.9
Oshawa	89	139	0	0	24	0	0	0	113	139	-18.7
Pickering	22	26	0	0	98	5	0	0	120	31	**
Scugog	1	11	0	0	0	0	0	0	1	11	-90.9
Uxbridge	22	45	0	0	6	8	0	0	28	53	-47.2
Whitby	110	119	2	2	42	17	0	0	154	138	11.6
Remainder of Toronto CMA	71	123	2	2	0	0	0	0	73	125	-41.6
Bradford West Gwillimbury	54	72	2	0	0	0	0	0	56	72	-22.2
Town of Mono	4	21	0	0	0	0	0	0	4	21	-81.0
New Tecumseth	4	15	0	2	0	0	0	0	4	17	-76.5
Orangeville	9	15	0	0	0	0	0	0	9	15	-40.0
Toronto CMA	2,399	2,853	526	388	902	989	3,393	3,995	7,220	8,225	-12.2
Oshawa CMA	281	337	2	2	66	28	0	36	349	403	-13.4
Greater Toronto Area (GTA)	2,722	3,217	534	406	995	1,070	3,393	4,031	7,644	8,724	-12.4

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
March 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2009	March 2008	March 2009	March 2008	March 2009	March 2008	March 2009	March 2008
Toronto City	12	45	0	0	429	646	89	208
Toronto	0	0	0	0	429	646	89	187
East York	0	12	0	0	0	0	0	21
Etobicoke	0	0	0	0	0	0	0	0
North York	0	0	0	0	0	0	0	0
Scarborough	12	33	0	0	0	0	0	0
York	0	0	0	0	0	0	0	0
York Region	110	130	0	0	0	0	3	0
Aurora	0	13	0	0	0	0	0	0
East Gwillimbury	0	0	0	0	0	0	0	0
Georgina Township	0	0	0	0	0	0	0	0
King Township	0	0	0	0	0	0	0	0
Markham	14	42	0	0	0	0	3	0
Newmarket	0	14	0	0	0	0	0	0
Richmond Hill	9	34	0	0	0	0	0	0
Vaughan	62	27	0	0	0	0	0	0
Whitchurch-Stouffville	25	0	0	0	0	0	0	0
Peel Region	50	12	0	0	135	0	25	360
Brampton	8	12	0	0	0	0	0	360
Caledon	3	0	0	0	0	0	25	0
Mississauga	39	0	0	0	135	0	0	0
Halton Region	87	103	0	0	0	0	6	0
Burlington	9	16	0	0	0	0	0	0
Halton Hills	14	0	0	0	0	0	0	0
Milton	48	75	0	0	0	0	6	0
Oakville	16	12	0	0	0	0	0	0
Durham Region	71	68	0	0	0	0	0	0
Ajax	12	60	0	0	0	0	0	0
Brock	8	0	0	0	0	0	0	0
Clarington	0	3	0	0	0	0	0	0
Oshawa	0	0	0	0	0	0	0	0
Pickering	40	5	0	0	0	0	0	0
Scugog	0	0	0	0	0	0	0	0
Uxbridge	0	0	0	0	0	0	0	0
Whitby	11	0	0	0	0	0	0	0
Remainder of Toronto CMA	0	0	0	0	0	0	0	0
Bradford West Gwillimbury	0	0	0	0	0	0	0	0
Town of Mono	0	0	0	0	0	0	0	0
New Tecumseth	0	0	0	0	0	0	0	0
Orangeville	0	0	0	0	0	0	0	0
Toronto CMA	302	339	0	0	564	646	123	568
Oshawa CMA	11	3	0	0	0	0	0	0
Greater Toronto Area (GTA)	330	358	0	0	564	646	123	568

Source: CMHC (Starts and Completions Survey)

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - March 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Toronto City	152	190	0	0	3,111	2,978	97	208
Toronto	36	44	0	0	2,771	2,746	97	187
East York	0	12	0	0	0	0	0	21
Etobicoke	0	0	0	0	0	0	0	0
North York	91	0	0	0	228	232	0	0
Scarborough	12	122	0	0	112	0	0	0
York	13	12	0	0	0	0	0	0
York Region	348	342	0	0	0	249	19	14
Aurora	17	13	0	0	0	0	0	0
East Gwillimbury	4	0	0	0	0	0	0	0
Georgina Township	0	0	0	0	0	0	0	0
King Township	0	0	0	0	0	0	0	0
Markham	74	125	0	0	0	18	19	10
Newmarket	0	31	0	0	0	0	0	0
Richmond Hill	9	92	0	0	0	0	0	4
Vaughan	72	66	0	0	0	231	0	0
Whitchurch-Stouffville	172	15	0	0	0	0	0	0
Peel Region	76	110	0	0	135	0	25	360
Brampton	20	55	0	0	0	0	0	360
Caledon	3	0	0	0	0	0	25	0
Mississauga	53	55	0	0	135	0	0	0
Halton Region	219	285	0	0	0	186	6	0
Burlington	19	53	0	0	0	0	0	0
Halton Hills	14	12	0	0	0	0	0	0
Milton	162	141	0	0	0	48	6	0
Oakville	24	79	0	0	0	138	0	0
Durham Region	200	143	0	0	0	36	0	0
Ajax	22	102	0	0	0	0	0	0
Brock	8	0	0	0	0	0	0	0
Clarington	0	11	0	0	0	36	0	0
Oshawa	24	0	0	0	0	0	0	0
Pickering	98	5	0	0	0	0	0	0
Scugog	0	0	0	0	0	0	0	0
Uxbridge	6	8	0	0	0	0	0	0
Whitby	42	17	0	0	0	0	0	0
Remainder of Toronto CMA	0	0	0	0	0	0	0	0
Bradford West Gwillimbury	0	0	0	0	0	0	0	0
Town of Mono	0	0	0	0	0	0	0	0
New Tecumseth	0	0	0	0	0	0	0	0
Orangeville	0	0	0	0	0	0	0	0
Toronto CMA	902	989	0	0	3,246	3,413	147	582
Oshawa CMA	66	28	0	0	0	36	0	0
Greater Toronto Area (GTA)	995	1,070	0	0	3,246	3,449	147	582

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
March 2009

Submarket	Freehold		Condominium		Rental		Total*	
	March 2009	March 2008	March 2009	March 2008	March 2009	March 2008	March 2009	March 2008
Toronto City	137	120	441	646	89	208	667	974
Toronto	14	5	429	646	89	187	532	838
East York	7	14	0	0	0	21	7	35
Etobicoke	8	8	0	0	0	0	8	8
North York	21	31	0	0	0	0	21	31
Scarborough	87	59	12	0	0	0	99	59
York	0	3	0	0	0	0	0	3
York Region	454	502	50	39	3	0	507	541
Aurora	22	29	0	0	0	0	22	29
East Gwillimbury	2	1	0	0	0	0	2	1
Georgina Township	1	6	0	0	0	0	1	6
King Township	0	0	0	0	0	0	0	0
Markham	165	109	0	7	3	0	168	116
Newmarket	33	34	0	0	0	0	33	34
Richmond Hill	40	69	0	19	0	0	40	88
Vaughan	122	191	50	13	0	0	172	204
Whitchurch-Stouffville	69	63	0	0	0	0	69	63
Peel Region	286	342	137	0	25	360	448	702
Brampton	193	242	0	0	0	360	193	602
Caledon	14	6	2	0	25	0	41	6
Mississauga	79	94	135	0	0	0	214	94
Halton Region	238	192	50	91	6	0	294	283
Burlington	58	44	6	16	0	0	64	60
Halton Hills	14	5	10	0	0	0	24	5
Milton	115	54	18	75	6	0	139	129
Oakville	51	89	16	0	0	0	67	89
Durham Region	225	222	5	3	0	0	230	225
Ajax	41	113	0	0	0	0	41	113
Brock	10	0	0	0	0	0	10	0
Clarington	33	22	0	3	0	0	33	25
Oshawa	35	41	0	0	0	0	35	41
Pickering	50	8	0	0	0	0	50	8
Scugog	0	1	0	0	0	0	0	1
Uxbridge	1	1	1	0	0	0	2	1
Whitby	55	36	4	0	0	0	59	36
Remainder of Toronto CMA	25	24	0	1	0	0	25	25
Bradford West Gwillimbury	17	10	0	0	0	0	17	10
Town of Mono	4	8	0	0	0	0	4	8
New Tecumseth	1	4	0	1	0	0	1	5
Orangeville	3	2	0	0	0	0	3	2
Toronto CMA	1,174	1,258	673	761	123	568	1,970	2,587
Oshawa CMA	123	99	4	3	0	0	127	102
Greater Toronto Area (GTA)	1,340	1,378	683	779	123	568	2,146	2,725

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intended Market
January - March 2009

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Toronto City	417	413	3,170	2,978	97	208	3,684	3,599
Toronto	47	87	2,795	2,746	97	187	2,939	3,020
East York	12	20	0	0	0	21	12	41
Etobicoke	26	32	0	0	0	0	26	32
North York	150	86	251	232	0	0	401	318
Scarborough	167	168	124	0	0	0	291	168
York	15	20	0	0	0	0	15	20
York Region	1,583	1,518	107	334	19	14	1,709	1,866
Aurora	108	79	0	0	0	0	108	79
East Gwillimbury	19	2	0	0	0	0	19	2
Georgina Township	15	35	0	0	0	0	15	35
King Township	3	1	0	0	0	0	3	1
Markham	608	376	11	60	19	10	638	446
Newmarket	103	64	0	0	0	0	103	64
Richmond Hill	66	204	0	19	0	4	66	227
Vaughan	394	544	60	244	0	0	454	788
Whitchurch-Stouffville	267	213	36	11	0	0	303	224
Peel Region	701	1,096	140	9	25	360	866	1,465
Brampton	538	884	0	0	0	360	538	1,244
Caledon	22	19	5	6	25	0	52	25
Mississauga	141	193	135	3	0	0	276	196
Halton Region	533	699	140	340	6	0	679	1,039
Burlington	113	176	15	34	0	0	128	210
Halton Hills	17	41	10	0	0	0	27	41
Milton	277	182	91	161	6	0	374	343
Oakville	126	300	24	145	0	0	150	445
Durham Region	676	714	30	41	0	0	706	755
Ajax	189	257	0	0	0	0	189	257
Brock	19	0	0	0	0	0	19	0
Clarington	82	87	0	39	0	0	82	126
Oshawa	113	139	0	0	0	0	113	139
Pickering	120	31	0	0	0	0	120	31
Scugog	1	11	0	0	0	0	1	11
Uxbridge	21	51	7	2	0	0	28	53
Whitby	131	138	23	0	0	0	154	138
Remainder of Toronto CMA	73	122	0	3	0	0	73	125
Bradford West Gwillimbury	56	72	0	0	0	0	56	72
Town of Mono	4	21	0	0	0	0	4	21
New Tecumseth	4	14	0	3	0	0	4	17
Orangeville	9	15	0	0	0	0	9	15
Toronto CMA	3,524	4,011	3,549	3,632	147	582	7,220	8,225
Oshawa CMA	326	364	23	39	0	0	349	403
Greater Toronto Area (GTA)	3,910	4,440	3,587	3,702	147	582	7,644	8,724

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
March 2009

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Toronto City													
March 2009	0	0.0	0	0.0	0	0.0	0	0.0	43	100.0	43	950,000	982,164
March 2008	0	0.0	0	0.0	24	34.8	6	8.7	39	56.5	69	650,000	768,360
Year-to-date 2009	0	0.0	2	1.1	6	3.4	6	3.4	160	92.0	174	907,000	980,549
Year-to-date 2008	2	0.9	2	0.9	29	12.6	22	9.5	176	76.2	231	897,000	1,002,534
Toronto													
March 2009	0	0.0	0	0.0	0	0.0	0	0.0	8	100.0	8	--	--
March 2008	0	0.0	0	0.0	0	0.0	1	16.7	5	83.3	6	--	--
Year-to-date 2009	0	0.0	0	0.0	0	0.0	0	0.0	33	100.0	33	1,200,000	1,365,697
Year-to-date 2008	0	0.0	0	0.0	1	2.1	4	8.3	43	89.6	48	900,000	1,108,281
East York													
March 2009	0	0.0	0	0.0	0	0.0	0	0.0	7	100.0	7	--	--
March 2008	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2009	0	0.0	0	0.0	0	0.0	0	0.0	13	100.0	13	895,000	1,038,692
Year-to-date 2008	0	0.0	0	0.0	0	0.0	4	50.0	4	50.0	8	--	--
Etobicoke													
March 2009	0	0.0	0	0.0	0	0.0	0	0.0	7	100.0	7	--	--
March 2008	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
Year-to-date 2009	0	0.0	0	0.0	0	0.0	0	0.0	21	100.0	21	900,000	912,524
Year-to-date 2008	0	0.0	0	0.0	0	0.0	0	0.0	21	100.0	21	900,000	1,002,614
North York													
March 2009	0	0.0	0	0.0	0	0.0	0	0.0	21	100.0	21	970,000	1,005,907
March 2008	0	0.0	0	0.0	0	0.0	1	3.7	26	96.3	27	1,025,000	1,155,057
Year-to-date 2009	0	0.0	0	0.0	0	0.0	0	0.0	76	100.0	76	959,000	1,013,586
Year-to-date 2008	2	2.0	0	0.0	0	0.0	3	2.9	97	95.1	102	1,099,000	1,262,000
Scarborough													
March 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
March 2008	0	0.0	0	0.0	24	85.7	3	10.7	1	3.6	28	375,900	395,303
Year-to-date 2009	0	0.0	2	7.4	6	22.2	6	22.2	13	48.1	27	469,990	492,775
Year-to-date 2008	0	0.0	2	4.4	28	62.2	10	22.2	5	11.1	45	379,990	408,070
York													
March 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
March 2008	0	0.0	0	0.0	0	0.0	1	33.3	2	66.7	3	--	--
Year-to-date 2009	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	1	14.3	6	85.7	7	--	--

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
March 2009

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
York Region													
March 2009	0	0.0	11	3.4	36	11.0	166	50.6	115	35.1	328	475,980	506,717
March 2008	2	0.6	3	0.9	26	7.4	190	54.3	129	36.9	350	483,900	526,798
Year-to-date 2009	3	0.3	31	2.7	98	8.4	435	37.3	598	51.3	1,165	507,990	538,910
Year-to-date 2008	8	0.7	33	3.0	99	9.1	512	47.1	436	40.1	1,088	478,400	509,482
Aurora													
March 2009	0	0.0	0	0.0	0	0.0	7	31.8	15	68.2	22	553,490	561,226
March 2008	0	0.0	0	0.0	0	0.0	7	43.8	9	56.3	16	511,945	515,968
Year-to-date 2009	0	0.0	0	0.0	1	1.1	41	45.1	49	53.8	91	519,900	526,736
Year-to-date 2008	0	0.0	0	0.0	2	3.1	38	58.5	25	38.5	65	479,900	491,045
East Gwillimbury													
March 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
March 2008	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2009	0	0.0	0	0.0	3	33.3	1	11.1	5	55.6	9	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Georgina Township													
March 2009	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
March 2008	1	16.7	1	16.7	1	16.7	0	0.0	3	50.0	6	--	--
Year-to-date 2009	3	20.0	5	33.3	5	33.3	1	6.7	1	6.7	15	349,900	370,657
Year-to-date 2008	6	17.1	12	34.3	7	20.0	0	0.0	10	28.6	35	349,900	504,221
King Township													
March 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
March 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Markham													
March 2009	0	0.0	4	3.0	15	11.1	99	73.3	17	12.6	135	459,990	454,922
March 2008	0	0.0	0	0.0	4	5.4	57	77.0	13	17.6	74	484,400	468,663
Year-to-date 2009	0	0.0	4	0.9	20	4.5	207	46.6	213	48.0	444	495,990	525,133
Year-to-date 2008	0	0.0	12	4.8	37	14.9	131	52.6	69	27.7	249	458,990	467,944
Newmarket													
March 2009	0	0.0	6	18.2	17	51.5	10	30.3	0	0.0	33	376,990	388,568
March 2008	0	0.0	1	5.0	10	50.0	3	15.0	6	30.0	20	395,900	433,150
Year-to-date 2009	0	0.0	22	21.4	55	53.4	22	21.4	4	3.9	103	357,990	384,891
Year-to-date 2008	0	0.0	1	3.0	14	42.4	6	18.2	12	36.4	33	411,990	444,989
Richmond Hill													
March 2009	0	0.0	0	0.0	0	0.0	10	37.0	17	63.0	27	569,990	668,205
March 2008	0	0.0	0	0.0	0	0.0	36	67.9	17	32.1	53	476,990	529,212
Year-to-date 2009	0	0.0	0	0.0	0	0.0	19	37.3	32	62.7	51	548,990	677,137
Year-to-date 2008	0	0.0	0	0.0	1	0.8	73	57.9	52	41.3	126	483,945	568,270
Vaughan													
March 2009	0	0.0	0	0.0	2	2.4	18	22.0	62	75.6	82	551,400	581,514
March 2008	0	0.0	0	0.0	3	2.5	39	32.2	79	65.3	121	520,000	609,187
Year-to-date 2009	0	0.0	0	0.0	6	1.8	67	19.7	267	78.5	340	558,490	597,670
Year-to-date 2008	1	0.3	0	0.0	8	2.1	120	32.1	245	65.5	374	520,495	563,393
Whitchurch-Stouffville													
March 2009	0	0.0	0	0.0	2	7.1	22	78.6	4	14.3	28	460,900	484,223
March 2008	1	1.7	1	1.7	8	13.6	48	81.4	1	1.7	59	409,000	408,735
Year-to-date 2009	0	0.0	0	0.0	8	7.3	77	70.6	24	22.0	109	461,165	497,458
Year-to-date 2008	1	0.5	8	3.9	30	14.8	144	70.9	20	9.9	203	413,000	434,956

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
March 2009

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Peel Region													
March 2009	0	0.0	4	2.2	31	17.3	66	36.9	78	43.6	179	481,900	536,322
March 2008	2	0.8	31	13.0	64	26.9	93	39.1	48	20.2	238	424,990	464,466
Year-to-date 2009	1	0.2	10	2.1	90	18.6	192	39.8	190	39.3	483	463,900	514,615
Year-to-date 2008	9	1.2	105	14.4	226	31.1	236	32.5	151	20.8	727	405,990	450,962
Brampton													
March 2009	0	0.0	4	2.7	31	21.1	61	41.5	51	34.7	147	454,900	486,262
March 2008	2	1.1	31	16.8	64	34.8	72	39.1	15	8.2	184	397,445	409,813
Year-to-date 2009	0	0.0	10	2.5	89	22.5	178	45.1	118	29.9	395	445,900	467,312
Year-to-date 2008	9	1.4	105	16.5	226	35.5	209	32.9	87	13.7	636	394,990	416,523
Caledon													
March 2009	0	0.0	0	0.0	0	0.0	0	0.0	6	100.0	6	--	--
March 2008	0	0.0	0	0.0	0	0.0	1	16.7	5	83.3	6	--	--
Year-to-date 2009	1	7.1	0	0.0	0	0.0	1	7.1	12	85.7	14	600,000	768,800
Year-to-date 2008	0	0.0	0	0.0	0	0.0	2	11.8	15	88.2	17	700,000	1,048,529
Mississauga													
March 2009	0	0.0	0	0.0	0	0.0	5	19.2	21	80.8	26	850,000	774,850
March 2008	0	0.0	0	0.0	0	0.0	20	41.7	28	58.3	48	510,445	606,510
Year-to-date 2009	0	0.0	0	0.0	1	1.4	13	17.6	60	81.1	74	605,400	719,023
Year-to-date 2008	0	0.0	0	0.0	0	0.0	25	33.8	49	66.2	74	540,900	609,679
Halton Region													
March 2009	0	0.0	3	1.7	41	23.3	61	34.7	71	40.3	176	462,990	602,521
March 2008	0	0.0	12	6.7	43	24.2	58	32.6	65	36.5	178	440,445	543,226
Year-to-date 2009	0	0.0	5	1.2	78	18.8	158	38.0	175	42.1	416	467,445	609,237
Year-to-date 2008	0	0.0	28	5.3	148	28.1	165	31.3	186	35.3	527	434,990	536,219
Burlington													
March 2009	0	0.0	1	2.3	7	15.9	22	50.0	14	31.8	44	450,990	511,559
March 2008	0	0.0	5	12.5	16	40.0	15	37.5	4	10.0	40	398,495	422,042
Year-to-date 2009	0	0.0	2	2.0	13	13.1	44	44.4	40	40.4	99	485,990	582,972
Year-to-date 2008	0	0.0	10	7.6	53	40.5	53	40.5	15	11.5	131	400,990	473,214
Halton Hills													
March 2009	0	0.0	0	0.0	0	0.0	1	11.1	8	88.9	9	--	--
March 2008	0	0.0	0	0.0	3	60.0	2	40.0	0	0.0	5	--	--
Year-to-date 2009	0	0.0	0	0.0	0	0.0	4	28.6	10	71.4	14	600,000	603,384
Year-to-date 2008	0	0.0	3	9.4	17	53.1	9	28.1	3	9.4	32	390,900	444,913
Milton													
March 2009	0	0.0	2	2.8	30	41.7	31	43.1	9	12.5	72	410,900	449,116
March 2008	0	0.0	7	13.2	22	41.5	24	45.3	0	0.0	53	399,900	403,222
Year-to-date 2009	0	0.0	3	1.6	57	31.1	96	52.5	27	14.8	183	430,900	454,761
Year-to-date 2008	0	0.0	15	10.0	75	50.0	59	39.3	1	0.7	150	398,900	400,167
Oakville													
March 2009	0	0.0	0	0.0	4	7.8	7	13.7	40	78.4	51	575,000	886,865
March 2008	0	0.0	0	0.0	2	2.5	17	21.3	61	76.3	80	553,490	705,965
Year-to-date 2009	0	0.0	0	0.0	8	6.7	14	11.7	98	81.7	120	619,995	867,165
Year-to-date 2008	0	0.0	0	0.0	3	1.4	44	20.6	167	78.0	214	572,990	683,803

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
March 2009

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Durham Region													
March 2009	44	27.8	41	25.9	27	17.1	29	18.4	17	10.8	158	339,945	388,679
March 2008	33	21.0	28	17.8	19	12.1	41	26.1	36	22.9	157	391,100	408,806
Year-to-date 2009	108	24.7	95	21.7	74	16.9	89	20.3	72	16.4	438	358,945	402,247
Year-to-date 2008	151	26.9	87	15.5	72	12.8	116	20.7	135	24.1	561	382,990	405,340
Ajax													
March 2009	0	0.0	1	4.0	7	28.0	13	52.0	4	16.0	25	466,600	461,430
March 2008	0	0.0	0	0.0	5	9.1	20	36.4	30	54.5	55	506,600	514,553
Year-to-date 2009	3	3.0	2	2.0	21	21.0	51	51.0	23	23.0	100	479,900	469,600
Year-to-date 2008	2	1.4	2	1.4	10	7.0	50	35.0	79	55.2	143	505,500	509,295
Brock													
March 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
March 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Clarington													
March 2009	18	50.0	7	19.4	3	8.3	5	13.9	3	8.3	36	302,490	327,440
March 2008	9	45.0	7	35.0	0	0.0	3	15.0	1	5.0	20	304,945	323,501
Year-to-date 2009	37	43.0	18	20.9	9	10.5	9	10.5	13	15.1	86	313,445	363,709
Year-to-date 2008	38	45.2	18	21.4	13	15.5	10	11.9	5	6.0	84	307,445	339,760
Oshawa													
March 2009	16	42.1	9	23.7	10	26.3	3	7.9	0	0.0	38	323,445	325,601
March 2008	12	29.3	13	31.7	8	19.5	7	17.1	1	2.4	41	331,990	342,198
Year-to-date 2009	37	38.1	23	23.7	22	22.7	13	13.4	2	2.1	97	328,990	339,350
Year-to-date 2008	56	40.0	35	25.0	22	15.7	24	17.1	3	2.1	140	320,990	333,747
Pickering													
March 2009	0	0.0	0	0.0	0	0.0	2	20.0	8	80.0	10	713,800	716,660
March 2008	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Year-to-date 2009	0	0.0	0	0.0	0	0.0	5	22.7	17	77.3	22	623,550	654,564
Year-to-date 2008	0	0.0	0	0.0	0	0.0	0	0.0	27	100.0	27	621,100	635,344
Scugog													
March 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
March 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Uxbridge													
March 2009	0	0.0	0	0.0	0	0.0	2	100.0	0	0.0	2	--	--
March 2008	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2009	4	18.2	1	4.5	6	27.3	3	13.6	8	36.4	22	396,650	431,238
Year-to-date 2008	4	8.9	12	26.7	2	4.4	11	24.4	16	35.6	45	441,100	437,018
Whitby													
March 2009	10	21.3	24	51.1	7	14.9	4	8.5	2	4.3	47	331,490	375,813
March 2008	12	32.4	8	21.6	6	16.2	11	29.7	0	0.0	37	339,990	352,339
Year-to-date 2009	27	24.3	51	45.9	16	14.4	8	7.2	9	8.1	111	334,990	370,636
Year-to-date 2008	51	41.8	20	16.4	25	20.5	21	17.2	5	4.1	122	325,945	348,215

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
March 2009

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Remainder of Toronto CMA													
March 2009	3	11.5	3	11.5	9	34.6	3	11.5	8	30.8	26	372,990	468,561
March 2008	2	8.0	4	16.0	9	36.0	1	4.0	9	36.0	25	350,000	421,987
Year-to-date 2009	8	11.3	16	22.5	21	29.6	15	21.1	11	15.5	71	369,000	415,506
Year-to-date 2008	17	13.7	37	29.8	27	21.8	8	6.5	35	28.2	124	350,000	412,631
Bradford West Gwillimbury													
March 2009	1	5.9	3	17.6	7	41.2	3	17.6	3	17.6	17	372,990	445,413
March 2008	0	0.0	1	10.0	8	80.0	1	10.0	0	0.0	10	350,000	360,589
Year-to-date 2009	4	7.5	16	30.2	19	35.8	11	20.8	3	5.7	53	355,990	390,908
Year-to-date 2008	9	12.5	31	43.1	25	34.7	5	6.9	2	2.8	72	349,900	353,929
Town of Mono													
March 2009	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
March 2008	0	0.0	0	0.0	0	0.0	0	0.0	8	100.0	8	--	--
Year-to-date 2009	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	1	4.5	21	95.5	22	563,900	589,632
New Tecumseth													
March 2009	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
March 2008	2	40.0	2	40.0	1	20.0	0	0.0	0	0.0	5	--	--
Year-to-date 2009	3	75.0	0	0.0	0	0.0	0	0.0	1	25.0	4	--	--
Year-to-date 2008	6	40.0	2	13.3	2	13.3	0	0.0	5	33.3	15	329,990	422,225
Orangeville													
March 2009	1	25.0	0	0.0	2	50.0	0	0.0	1	25.0	4	--	--
March 2008	0	0.0	1	50.0	0	0.0	0	0.0	1	50.0	2	--	--
Year-to-date 2009	1	10.0	0	0.0	2	20.0	4	40.0	3	30.0	10	429,400	468,958
Year-to-date 2008	2	13.3	4	26.7	0	0.0	2	13.3	7	46.7	15	406,900	425,205
Toronto CMA													
March 2009	3	0.4	21	2.8	117	15.7	291	39.1	313	42.0	745	481,900	563,413
March 2008	6	0.7	45	5.1	155	17.6	353	40.2	320	36.4	879	466,600	533,501
Year-to-date 2009	19	0.8	65	2.8	307	13.0	821	34.9	1,142	48.5	2,354	496,990	570,553
Year-to-date 2008	42	1.5	209	7.5	488	17.5	951	34.2	1,091	39.2	2,781	461,990	537,635
Oshawa CMA													
March 2009	44	36.4	40	33.1	20	16.5	12	9.9	5	4.1	121	329,900	345,652
March 2008	33	33.7	28	28.6	14	14.3	21	21.4	2	2.0	98	324,190	342,211
Year-to-date 2009	101	34.4	92	31.3	47	16.0	30	10.2	24	8.2	294	329,900	358,287
Year-to-date 2008	145	41.9	73	21.1	60	17.3	55	15.9	13	3.8	346	319,945	340,308
Greater Toronto Area													
March 2009	44	5.0	59	6.7	135	15.3	322	36.4	324	36.7	884	467,250	533,815
March 2008	37	3.7	74	7.5	176	17.7	388	39.1	317	32.0	992	452,490	512,919
Year-to-date 2009	112	4.2	143	5.3	346	12.9	880	32.9	1,195	44.7	2,676	486,100	551,805
Year-to-date 2008	170	5.4	255	8.1	574	18.3	1,051	33.5	1,084	34.6	3,134	445,900	518,103

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
March 2009

Submarket	March 2009	March 2008	% Change	YTD 2009	YTD 2008	% Change
Toronto City	982,164	768,360	27.8	980,549	1,002,534	-2.2
Toronto	--	--	n/a	1,365,697	1,108,281	23.2
East York	--	--	n/a	1,038,692	--	n/a
Etobicoke	--	--	n/a	912,524	1,002,614	-9.0
North York	1,005,907	1,155,057	-12.9	1,013,586	1,262,000	-19.7
Scarborough	--	395,303	n/a	492,775	408,070	20.8
York	--	--	n/a	--	--	n/a
York Region	506,717	526,798	-3.8	538,910	509,482	5.8
Aurora	561,226	515,968	8.8	526,736	491,045	7.3
East Gwillimbury	--	--	n/a	--	--	n/a
Georgina Township	--	--	n/a	370,657	504,221	-26.5
King Township	--	--	n/a	--	--	n/a
Markham	454,922	468,663	-2.9	525,133	467,944	12.2
Newmarket	388,568	433,150	-10.3	384,891	444,989	-13.5
Richmond Hill	668,205	529,212	26.3	677,137	568,270	19.2
Vaughan	581,514	609,187	-4.5	597,670	563,393	6.1
Whitchurch-Stouffville	484,223	408,735	18.5	497,458	434,956	14.4
Peel Region	536,322	464,466	15.5	514,615	450,962	14.1
Brampton	486,262	409,813	18.7	467,312	416,523	12.2
Caledon	--	--	n/a	768,800	1,048,529	-26.7
Mississauga	774,850	606,510	27.8	719,023	609,679	17.9
Halton Region	602,521	543,226	10.9	609,237	536,219	13.6
Burlington	511,559	422,042	21.2	582,972	473,214	23.2
Halton Hills	--	--	n/a	603,384	444,913	35.6
Milton	449,116	403,222	11.4	454,761	400,167	13.6
Oakville	886,865	705,965	25.6	867,165	683,803	26.8
Durham Region	388,679	408,806	-4.9	402,247	405,340	-0.8
Ajax	461,430	514,553	-10.3	469,600	509,295	-7.8
Brock	--	--	n/a	--	--	n/a
Clarington	327,440	323,501	1.2	363,709	339,760	7.0
Oshawa	325,601	342,198	-4.9	339,350	333,747	1.7
Pickering	716,660	--	n/a	654,564	635,344	3.0
Scugog	--	--	n/a	--	--	n/a
Uxbridge	--	--	n/a	431,238	437,018	-1.3
Whitby	375,813	352,339	6.7	370,636	348,215	6.4
Remainder of Toronto CMA	468,561	421,987	11.0	415,506	412,631	0.7
Bradford West Gwillimbury	445,413	360,589	23.5	390,908	353,929	10.4
Town of Mono	--	--	n/a	--	589,632	n/a
New Tecumseth	--	--	n/a	--	422,225	n/a
Orangeville	--	--	n/a	468,958	425,205	10.3
Toronto CMA	563,413	533,501	5.6	570,553	537,635	6.1
Oshawa CMA	345,652	342,211	1.0	358,287	340,308	5.3
Greater Toronto Area (GTA)	533,815	512,919	4.1	551,805	518,103	6.5

Source: CMHC (Market Absorption Survey)

Table 5a: MLS® Residential Activity for Toronto
March 2009

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2008	January	5,075	-1.9	7,761	11,764	13,174	58.9	374,449	5.9	390,473
	February	6,015	-11.2	6,577	11,478	12,014	54.7	382,048	3.6	377,477
	March	6,631	-22.2	6,800	13,643	13,116	51.8	380,338	4.1	376,450
	April	8,762	-7.3	6,864	18,691	14,065	48.8	398,687	5.2	385,249
	May	9,411	-15.3	7,033	18,715	14,109	49.8	398,148	4.0	387,286
	June	8,596	-17.7	7,000	16,068	14,322	48.9	395,918	3.7	388,460
	July	7,809	-12.4	6,816	14,841	14,505	47.0	371,410	1.5	383,088
	August	6,317	-21.6	6,568	11,992	13,464	48.8	364,880	0.8	383,072
	September	6,407	-6.7	6,727	16,305	14,080	47.8	368,945	-2.9	372,155
	October	5,149	-35.0	5,157	14,532	13,890	37.1	353,018	-10.5	355,217
	November	3,640	-50.1	4,577	9,925	13,491	33.9	368,582	-6.3	373,768
	December	2,575	-44.6	4,507	5,215	12,939	34.8	361,284	-8.5	374,781
2009	January	2,670	-47.4	4,314	10,360	11,878	36.3	343,632	-8.2	362,625
	February	4,116	-31.6	5,009	10,360	11,964	41.9	361,361	-5.4	361,603
	March	6,171	-6.9	5,980	13,357	12,173	49.1	362,050	-4.8	361,282
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2008	17,721	-13.4		36,885			379,232	4.3	
	Q1 2009	12,957	-26.9		34,077			358,036	-5.6	
	YTD 2008	17,721	-13.4		36,885			379,232	4.3	
	YTD 2009	12,957	-26.9		34,077			358,036	-5.6	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 5b: MLS® Residential Activity for Oshawa
March 2009

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2008	January	554	-4.6	819	1,558	1,516	54.0	243,652	-8.2	251,093
	February	770	-2.7	793	1,450	1,486	53.4	271,408	3.2	271,685
	March	824	-15.0	714	1,693	1,518	47.0	275,656	4.0	274,090
	April	989	-8.7	789	2,111	1,633	48.3	275,751	18.7	273,972
	May	1,051	-11.8	779	2,049	1,530	50.9	282,717	2.5	276,292
	June	966	-13.0	764	1,818	1,610	47.5	283,059	4.3	275,072
	July	892	-6.9	802	1,592	1,655	48.5	275,088	2.8	273,642
	August	746	-15.6	732	1,423	1,426	51.3	270,802	2.0	271,392
	September	755	4.7	789	1,720	1,582	49.9	268,291	-1.1	268,294
	October	576	-29.0	627	1,481	1,511	41.5	264,936	-3.2	265,701
	November	409	-41.1	502	1,075	1,460	34.4	268,902	-1.3	270,082
	December	265	-37.4	523	604	1,691	30.9	262,710	-3.9	270,358
2009	January	350	-36.8	514	1,348	1,303	39.5	257,095	5.5	265,310
	February	506	-34.3	519	1,212	1,249	41.6	263,838	-2.8	264,180
	March	694	-15.8	604	779	705	85.6	263,970	-4.2	262,477
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2008	2,148	-8.2		4,701			265,879	0.5	
	Q1 2009	1,550	-27.8		3,339			262,374	-1.3	
	YTD 2008	2,148	-8.2		4,701			265,879	0.5	
	YTD 2009	1,550	-27.8		3,339			262,374	-1.3	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6a: Economic Indicators Toronto CMA
March 2009

		Inteterest Rates			NHPI, Total, Toronto CMA 1997=100	CPI, 2002 =100	Toronto Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2008	January	725	7.35	7.39	144.9	110.7	2,894	6.6	69.0	828
	February	718	7.25	7.29	145.3	111.3	2,905	6.5	69.0	830
	March	712	7.15	7.19	145.7	111.5	2,920	6.5	69.2	824
	April	700	6.95	6.99	145.8	112.2	2,932	6.5	69.4	823
	May	679	6.15	6.65	145.7	113.3	2,941	6.6	69.6	828
	June	710	6.95	7.15	146.2	113.8	2,934	6.8	69.4	839
	July	710	6.95	7.15	146.3	114.9	2,920	7.0	69.1	843
	August	691	6.65	6.85	146.5	114.7	2,904	7.0	68.6	848
	September	691	6.65	6.85	146.4	114.9	2,913	6.9	68.6	856
	October	713	6.35	7.20	146.4	113.7	2,925	6.9	68.7	863
	November	713	6.35	7.20	146.4	113.5	2,928	7.1	68.7	866
	December	685	5.60	6.75	146.4	113.0	2,926	7.3	68.7	855
2009	January	627	5.00	5.79	146.5	112.5	2,919	7.8	68.8	854
	February	627	5.00	5.79	146.4	113.2	2,912	8.3	68.9	850
	March	613	4.50	5.55		113.8	2,906	8.8	69.0	850
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $ 100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

Table 6b: Economic Indicators Oshawa CMA
March 2009

		Inteterest Rates			NHPI, Total, Toronto CMA 1997=100	CPI, 2002 =100	Oshawa Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2008	January	725	7.35	7.39	144.9	110.7	184.7	5.7	68.7	862
	February	718	7.25	7.29	145.3	111.3	184.6	6.4	69.0	858
	March	712	7.15	7.19	145.7	111.5	183.3	6.5	68.5	851
	April	700	6.95	6.99	145.8	112.2	182.0	7.7	68.8	838
	May	679	6.15	6.65	145.7	113.3	182.8	7.9	69.1	833
	June	710	6.95	7.15	146.2	113.8	186.0	7.3	69.8	834
	July	710	6.95	7.15	146.3	114.9	188.2	6.6	69.9	837
	August	691	6.65	6.85	146.5	114.7	188.8	6.3	69.9	837
	September	691	6.65	6.85	146.4	114.9	188.4	6.9	70.0	842
	October	713	6.35	7.20	146.4	113.7	189.5	7.4	70.6	848
	November	713	6.35	7.20	146.4	113.5	188.1	7.8	70.4	849
	December	685	5.60	6.75	146.4	113.0	186.6	7.8	69.6	852
2009	January	627	5.00	5.79	146.5	112.5	183.5	8.0	68.6	848
	February	627	5.00	5.79	146.4	113.2	181.2	8.2	67.7	851
	March	613	4.50	5.55		113.8	179.1	8.3	66.9	853
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $ 100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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